

List of Mills

INSTITUTE FOR  
RESEARCH IN  
SOCIAL SCIENCE

# SOUTHERN TEXTILE BULLETIN

VOL. 40

CHARLOTTE, N. C., MARCH 12, 1931

No. 2

Night Work

## Are You Prepared to Meet the New Conditions?

Whether we look to the Stock Market, to Manufacturing or to Merchandizing to make money for us, we have been engaged in putting our house in order for the good times that we know are coming.

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Framingham, Mass.

Greenville, S. C.



# SOUTHERN TEXTILE BULLETIN

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## Rationalizing the Cotton Textile Industry

By W. M. McLAURINE

Secretary, American Cotton Manufacturers Association

**R**ATIONALIZATION may have many definitions. In its fullest sense it has a very extended meaning, but in this discussion rationalization is interpreted as adjusting production to demand.

In looking back through the history of the textile industry of the South for the last forty years, every few years there seems to have arisen a great deal of trouble due to the fact that production and demand were out of line. In one of the earliest records available, and that was even before the passage of the Sherman law, there is a story of a group of manufacturers meeting in Charlotte, attempting to enter into an agreement whereby production would be controlled and prices would be maintained, but the weakness of this policy, as indicated by this story, was the fact that sufficient spindles could not be brought into line to guarantee its success, and the poor financial conditions of the mills prevented their being able to live up to the agreement.

After the Sherman law was passed such policies as these were taboo, and there is no record of anything like that happening; but insofar as the records are available, this was the first attempt of the textile industry at rationalization. This policy seems to have been rather general throughout other industries, because it provoked some bad business practices and caused the National Congress to pass the Sherman law.

With the passage of the Sherman law came violent reaction toward agreements of any kind, and all industry was individualized and production became rampant, uncontrolled and highly competitive. During the succeeding years when these conditions of over-production have returned, spontaneous, spasmodic and emergency measures have been attempted to relieve a temporary situation. The manufacturers in those days were only production minded and left it largely to their selling agencies to dispose of their products. Factoring and the storage of goods, short-selling and many other bad practices came along with these destructive characteristics of the Southern textile industry.

It is peculiarly interesting to read at least four or five stories at four or five different times during this period of years, to find that the same policies were used, the same statements were made and the same conditions obtained, as we find during the last few years.

Many physical changes in marketing, many physical

changes in demands have finally impressed upon manufacturers that manufacturing cannot be carried on intelligently without a most accurate and scientific knowledge of distribution and demand. During the last few years the manufacturers have paid a great deal of attention to marketing conditions and to the methods by which their products have been distributed. This has caused them to become more scientific, more analytical in working out what they hope to be permanent plans for rationalization.

It is hardly necessary to state that while there are some bad practices in commercial life today, many of the bad practices that were once characteristic of industry have passed out. Business has become more ethical, more in accordance with the golden rule, and the pronouncements in the paragraphs of the Sherman law have not been interpreted so narrowly and rigidly as they once were. Business has conducted itself in such a way as to merit the confidence of the people rather than the disfavor of some legal interpretation that might be placed upon it.

Inasmuch as business has become internationalized and the products of our country, in a large measure, are influenced by the corresponding products of other countries, and inasmuch as many of the other countries are not handicapped by the drastic legislative threats that exist in our nation, the various departments of government have assumed an attitude of constructive advisors in many of the business practices, which, if morally observed, will aid our industry in meeting domestic and foreign competition.

To illustrate what I mean, in Germany, according to the National Industrial Conference Board, cartels may be divided into six groups, according to their purpose: (1) Associations for regulating prices; (2) Associations for regulating output; (3) Profit pooling associations; (4) Associations for allocating contracts; (5) Selling syndicates; (6) Associations for apportionment of territories.

These cartels are finally sanctioned by law. The law permits their formation and regulates their activities and makes their contracts binding on all propositions.

England, France, Italy and some other nations are reported to have permission to form these cartels, by means of which they can exercise many forms of rational-

ization. One has but to stop and analyze the statements made with reference to the German cartels to see the power and the pressure that industry has in controlling itself. Of course, it must be taken into consideration that in the operating of these cartels there are certain government regulations outlining the policies.

Any one who has studied the Sherman law, with its applications, can readily see that if any industry in the United States should attempt any one of these six efforts of rationalization in a bold, blatant and selfish way, the government would immediately intervene, and yet it is this type of control that American industry must meet in its domestic and foreign markets.

Therefore, the Federal Trade Commission, the Department of Labor, the Department of Commerce of the United States Government have set themselves up as advisory bodies to listen to the many perplexing problems harrassing the uncontrolled, misguided, unintelligent and highly competitive problems of American industry. They have assisted them in formulating certain principles upon which they can act with safety insofar as these principles are made to apply for the general good, and in no way bring harm to the general weal of the public.

Industry cannot be directly, formally and mechanically rationalized. The best minds of our country have agreed that while perhaps certain industries or certain groups within the industry could be safely intrusted to directly rationalize their operations, yet by and large, there is still sufficient unintelligent selfishness to prevent this policy. Industry will have to be indirectly rationalized and it is that plan upon which the cotton textile industry must depend.

The first step that we would suggest in this plan would be a careful study of markets. This should include the spread, the demand, whether it is seasonal or continuous, the quantity and kind of products needed and the amount with this of course should be carefully studied the productive capacity of the industry. The Cotton-Textile Institute, the Cotton Textile Merchants Association of New York, and the U. S. Bureau of Census are very effective and very efficient organizations in gathering statistics on production and demand. They are very intelligent and have carefully studied and compiled valuable information which convey to the manufacturer a very graphic picture of a policy that should be pursued and could be pursued for the general welfare of the manufacturer, the worker and the public.

Perhaps before the above statement was made this paragraph should have been inserted; viz: that co-operation, that community understanding and intelligent altruism should pervade the purposes of the entire industry. Doubtless this would exist today and would have existed before this time were it not for the fact that there are in every group a few egocentric, individualistic, inconsiderate members around whom no other world revolves save self interests, and who have little, if any consideration, for the welfare and success of others, or the industry as a whole. This statement is true of practically all industries and it is the one destructive factor that prevents any form of rationalization becoming as effective as it would otherwise.

A third suggestion is the elevation of self and effort above the law of the "survival of the fittest" insofar as that particular industry is concerned. Every intelligent person knows that this one law operates when all others fail. Every one knows the chaos and community destruction and disruption and disintegration and doubt and distrust that this law brings in its revengeful sweep.

No sane, sensible plan of rationalization can ever completely take place in an industry with this principle dom-

inant in the minds of a powerful minority. I have often stated that most people are honest, and most people are charitable, and most people want to do the right thing, but it is the man whose ethical business acumen that has not been sufficiently developed, whose philosophy of life is tinged with the jungle type that causes the discords and produces a feeling of distrust and dishonesty among men.

In the fourth place, rationalization can be advanced and sanely stimulated by manufacturers' having confidence in each other in the marketing of their goods. Every man has a right to expect a profit upon his moral, legal, ethical and community efforts, and cotton manufacturing embodies all of these principles. The world is willing to pay him a fair and reasonable and legitimate profit, but because of jealousies, over-anxiety on the part of some manufacturers in the distribution of their products, inexcusable price-cutting, misrepresentation and many other bad practices sometimes enter into the transaction. The people doing these things may not recognize the heinousness of the act, they may consider it shrewd, smart, cunning, good business, but no man can sin by himself. One rotten apple in the apple barrel gives a decayed spot to many others. There must be some sane and sensible and community confidence existing among cotton manufacturers in reference to their common understanding, in the marketing of their goods. They must live and let live.

In the fifth place, the one great factor in price-cutting, and in some of the other bad practices that exist that prevent a wholesome rationalization, is that many mills widely disagree and widely differ in actuality upon what facts and principles they base their costs. It occurs to the writer that some common understanding upon these principles is inevitable if any sane plan is ever evolved. The writer does not mean to insinuate or to indicate that a uniform cost must be arrived at because varying communities, varying conditions of the mill and many other varying qualities enter, which make such things impossible, but the elements that enter into a manufacturing cost schedule can be the same, at least this is his general impression. Improved cost accounting is not a fad, it is not a hobby, it is a fundamental principle of business. It inspires confidence, not only in the individual manufacturer but in his business relations with other manufacturers.

The sixth suggestion has to do with the mental state of the manufacturers as motive is the guiding principle all acts. Duberg, in a recent issue of Forbes, says: "The most important requisite is a change in the psychological attitude of business men, a relinquishing of the indefinite expansion principle, the thirst for ever-increasing production, sales and profits, of quantity competition, in favor of a more rationalized activity, a more moderate pace and competition in quality rather than quantity. With more quality in our merchandise a large portion of foreign competition in the domestic and foreign markets would be rendered innocuous more effectively than by ever so high protective tariff rates, while improved service would speed the circulation of many a dollar in many fields."

The seventh suggestion for this plan is that manufacturers must study changes and demands, must study the varying economic conditions, particularly with reference to purchasing power, the relationship of its individual organization to the entire industry and the relationship of the industry to other industries in the section and in the nation.

All of these suggestions may seem ephemeral, they may seem general, they may seem impossible, but because of

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# Cotton Record of 1930 and Outlook for 1931

BY I. V. SHANNON

THE cotton trade is confronted with two major problems which it will have to solve before the price again rises to normal levels.

The first of these problems is to reduce production to a point that will bring the supply in balance with existing demand.

The second is to increase consumption.

A study of production, supply and consumption figures, covering the past ten years, indicates clearly that the low prices which prevailed in 1930 are due more to underconsumption, especially of American cotton, than to overproduction.

Production for the season 1929-30 in the United States and foreign countries is about the average of the five preceding years, but is well over the average produced in the five years from 1919 to 1923.

This expansion in production was justified by increases in the world's population and proportionate increases in consumption from year to year up to the close of 1929, when consumption began to fall off.

The most remarkable thing in connection with the above statement is that we started this ten-year period on August 1, 1920, with a carry-over of all kinds of cotton of 11,185,000 bales, and ended with the same amount on July 31, 1930, ten years later. Production of all kinds of cotton for the ten years from August 1, 1920, to July 31, 1930, aggregates 227,060,000 bales. During this period 226,664,000 bales of cotton were consumed and 396,000 destroyed by fire or otherwise, making the total disappearance for the period 227,060,000 bales. This leaves us a surplus, on July 31, of 11,185,000 bales, which is exactly the amount we had ten years ago.

While cotton consumption of all kinds for 1929-30 fell off over a million bales from the previous season, it is only 400,000 less than the average of the previous five years. The supply of all kinds is only 661,000 bales greater than the average of the previous five years.

The distribution of consumption, however, was uneven, because of the substitution of foreign growths for our cotton by many European spinners.

The comparative figures in the accompanying table, giving the consumption of American and foreign cotton by the mills of the world during the past two years, show the extent to which foreign growths were substituted for our cotton during the season of 1929-30. The surplus or carry-over at the end of each season is also given, with increases and decreases.

CONSUMPTION FOR TWELVE MONTHS ENDING JULY 31ST OF EACH SEASON

|                                        | 1928-29    | 1929-30    | Increase or Decrease over Previous Year |
|----------------------------------------|------------|------------|-----------------------------------------|
| American Cotton                        | 15,226,000 | 13,021,000 | Decrease 2,205,000                      |
| Foreign Cotton                         | 10,598,000 | 11,697,000 | Increase 1,099,000                      |
| Total                                  | 25,824,000 | 24,718,000 | Decrease 1,106,000                      |
| SURPLUS OR CARRY-OVER AT END OF SEASON |            |            |                                         |
| American Cotton                        | 4,517,000  | 6,187,000  | Increase 1,670,000                      |
| Foreign Cotton                         | 4,678,000  | 4,998,000  | Increase 320,000                        |
| Total All Kinds                        | 9,195,000  | 11,185,000 | Increase 1,990,000                      |

\*From "Trade Winds," published by Union Trust Company, Cleveland, Ohio.

It will be seen from these figures that we ended the season last July with the third largest carry-over of American cotton in the history of the trade and the largest surplus of foreign growths on record.

Producers in America as well as those in the larger cotton-growing countries of the world, such as Egypt and India, refused to heed the warnings of declining demand and increased surpluses and planted almost as much acreage in 1930 as they had in the previous year.

The result is that production throughout the world for the season 1930-31 is estimated at approximately the same as for the previous season when it was 26,733,000 bales, notwithstanding the decrease of nearly 600,000 bales in the United States.

If these estimates are realized, the world's supply of all kinds of cotton for the current season, including the carry-over from the previous year, will aggregate 37,885,000 bales, the largest on record.

Another result is that producers of cotton throughout the world are paying dearly for their folly in overplanting, because prices received for this crop are under the average of the ten years prior to the war and are the lowest on record for the Egyptian crop.

If American producers had reduced their acreage under 40,000,000 instead of planting 46,000,000 as they did, we might have raised only 12,000,000 bales this year, because the season was a very unfavorable one. Such a crop, even with the increased carry-over, would have given us a supply under normal, and the monetary returns to the farmer would undoubtedly have been much greater than he has received.

WORLD PRODUCTION OF COTTON FROM 1919 TO 1930

| Season         | World<br>1,000 bales<br>478 lbs. net | U. S.<br>1,000 bales<br>478 lbs. net | Foreign<br>1,000 bales<br>478 lbs. net | Percentage<br>Foreign is<br>of World<br>Per Cent |
|----------------|--------------------------------------|--------------------------------------|----------------------------------------|--------------------------------------------------|
| 1919-20        | 21,300                               | 11,421                               | 9,879                                  | 46.4                                             |
| 1920-21        | 21,100                               | 13,440                               | 7,660                                  | 36.3                                             |
| 1921-22        | 15,400                               | 7,954                                | 7,446                                  | 48.4                                             |
| 1922-23        | 19,300                               | 9,755                                | 9,545                                  | 49.5                                             |
| 1923-24        | 19,700                               | 10,140                               | 9,560                                  | 48.5                                             |
| 5-year average | 19,360                               | 10,542                               | 8,820                                  | 45.8                                             |
| 1924-25        | 24,800                               | 13,628                               | 11,172                                 | 45.1                                             |
| 1925-26        | 27,900                               | 16,104                               | 11,796                                 | 42.3                                             |
| 1926-27        | 28,400                               | 17,977                               | 10,423                                 | 36.7                                             |
| 1927-28        | 24,000                               | 12,955                               | 11,045                                 | 46.0                                             |
| 1928-29        | 26,100                               | 14,478                               | 11,622                                 | 44.5                                             |
| 5-year average | 26,240                               | 15,028                               | 11,012                                 | 42.9                                             |
| 1929-30        | 26,300                               | 14,828                               | 11,472                                 | 43.4                                             |
| 1930-31        | 26,300                               | 14,828                               | 11,472                                 | 43.4                                             |
| 1930-31        | *26,400                              | 14,243                               | 12,157                                 | *46.0                                            |

\*Estimated.

This huge acreage has produced a crop of normal proportions, 14,243,000 bales, according to the final estimate of the Department of Agriculture, notwithstanding the unfavorable season. This crop, when added to the large surplus brought over from the previous season, furnished a supply of approximately 20,500,000 bales, the largest since 1927.

With demand and consumption at a low ebb (only a little over 13,000,000 bales last season) low prices were

inevitable, owing to the possibility that consumption may be much smaller this year unless the demand improves considerably.

Failure of the Farm Board to maintain prices of cotton above the cost of production after January, except temporarily, was due in my opinion to the failure of the farmer to reduce his acreage, substitution by European spinners of cheaper foreign growths for our cotton, and general business depression throughout the world.

The world accepted the refusal of the American producer to reduce his acreage in the spring of 1930 as indicating the possibility of another large crop. Spinners refused to buy except on a hand-to-mouth basis and speculative buying for a rise dried up. At the same time foreign producers began to press their cotton for sale, regardless of price, in an effort to market it before our 1930 crop should begin to move.

A declining trend in prices was inevitable, under such conditions.

I am inclined to the view that the Farm Board would have made a much better showing had it not been for the failure of producers to make a drastic reduction in their acreage at a time when the entire world was curtailing.

The crop of 1930 came to market with business the world over in the midst of a period of acute financial depression, with speculation at a low ebb and initiative on the part of merchants and spinners lacking.

At the same time a large portion of the producers were inclined to press their cotton for sale, taking whatever price was offered.

Speculations that they would not use the futures markets in a manner to affect hedging operations unfavorably and that the 1,300,000 bales of the 1929 crop held by the Cotton Stabilization Corporation would not be marketed this season.

Some of the larger merchants came into the market and bought heavily of spot cotton as a result of these assurances. Many large consumers of cotton also contracted for several years' supply. This buying gave the market a good upturn in prices, but it failed to hold because pressure from producers to sell was too great.

The average price for middling cotton at New Orleans from August 1 to December 31, was 10.56 cents a pound. This compares with 17.86 for the same period last year, and 19.40 in 1928.

Prices paid to the farmer usually average one to one-half cents a pound below those prevailing at New Orleans, depending on the distance of his shipping point from that market.

I think it safe to say that the average price received this season by the producer at the gin has been around nine cents for middling cotton and seven to eight cents a pound for the lower grades of good merchantable quality. A considerable quantity was sold for as low as six cents.

The effect on the producer's financial condition of such low prices can be readily visualized when it is realized that it usually costs him between fifteen and sixteen cents a pound to raise and market his crop. This statement is based upon figures given out recently by a member of the Farm Board. It is probable, however, that the cost of producing the 1930 crop may turn out to be a cent to a cent and a half a pound less than indicated here, owing to the fact that the cost of picking it was only about half of what it was in 1929.

| Year | Crop in Bales | Average Price to Farmer | Value of Crop and Seed |
|------|---------------|-------------------------|------------------------|
| 1928 | 14,296,000    | 18.00                   | \$1,528,910,000        |
| 1929 | 14,548,000    | 16.8                    | 1,445,380,000          |
| 1930 | 14,243,000    | 9.5                     | 810,833,000            |

The Secretary of Agriculture estimates the average

farm value of the 1930 crop at 9.5 cents a pound compared with 16.8 in 1929 and 18.0 in 1928.

The 1930 crop brought farmers \$810,833,000 according to figures compiled by the Secretary of Agriculture, compared with \$1,445,380,000 received for the crop produced in 1929.

The amount of money received by the producers for the last three crops of cotton included the seed, according to figures compiled by the Department of Agriculture, and the average prices received for these crops are shown in the above table.

The laborer who picked this crop received just about half of what he got for picking the previous one. The total amount of money paid out for picking this crop probably did not exceed \$75,000,000 and certainly not over \$100,000,000. The average cost of picking a crop of this size runs from \$175,000,000 to \$200,000,000.

The tremendous shrinkage in the amount of money received by the producers of cotton and the laborers who picked the crop accounts for the reduced purchasing power of the South for all kinds of manufactured and other goods.

Our trade balance with foreign nations and the value of our exports have been greatly reduced on account of the small value of the cotton which we are exporting. This decrease cannot but affect the finances of the entire nation because cotton has always led all other exports in value.

Our exports of cotton to December 31 totalled 4,006,700 bales representing a money value of only \$220,368,000 based on the average price of middling cotton at New Orleans. Last year we exported 4,306,100 bales up to the end of December, which had a money value of \$391,855,000. In 1928 our exports to December 31 were 4,884,000 bales, representing a value of \$482,539,000.

Our exports of cotton last season beginning August 1, 1929, and ending July 31, 1930, were the smallest since 1923-24. They aggregated only 6,678,381 bales, according to the Census Bureau. This cotton, based on the average price of middling at New Orleans, represented a monetary value of \$602,976,000.

During 1928-29, when exports were running on a normal basis, we exported 8,043,588 bales, which brought the exporters \$576,100,000.

For several years the export value of our cotton has ranged in value from \$750,000,000 to \$900,000,000 and occasionally has gone over \$1,000,000,000.

If our exports equal last year's, they will bring around \$384,000,000 at current values and \$445,000,000 if the average price advances \$10 a bale.

If foreign spinners were to spend as much for our cotton as they did last year, \$603,000,000, which was the smallest for many years, they could get 10,760,000 bales at the average market value which has prevailed so far this season, \$56 a bale.

I am inclined to the view that existing price and credit conditions in the South, coupled with the tremendous losses which producers sustained on the 1930 crop, will bring about a drastic reduction in our acreage planted to cotton.

I am also inclined to believe that similar conditions will cause large acreage reductions in India and Egypt, the principal producing countries outside of the United States, and probably also in the smaller producing countries.

If history repeats itself in 1931 as it has done in former periods of depression, a large reduction in cotton acreage in the South is inevitable. The Egyptian government has promulgated regulations calling for a sub-

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# EVERYBODY'S BUSINESS

By FLOYD PARSONS

## Stocks, Pools and the Public

**B**USINESS and the stock market are so closely related that they cannot be divorced in any consideration of trade and industry. We should not overlook the speculation is the most important single factor in the creation of periods of good and bad times. Whether one speculates or not, he cannot get away from the effects of wide movements in prices.

Millions of people now play the American stock market either actively or occasionally. Very few ever master the game. After more than 25 years of personal experience in buying and selling listed stocks, the secret of successful speculation, as we employ it, continues to be an alluring puzzle, so far as I am concerned.

However, I have learned a number of things. Deep in the vitals of Wall Street is a germ which periodically speeds up the machinery of speculation, causing it to move faster and faster until the whole mechanism finally collapses in exhaustion. This breakdown is not the fault of the machinery, but rather of the human factor which controls it.

This same Wall Street germ develops the unwise promotion, the demoralizing fraud and the nation-wide investment hysteria that always end in depression, unemployment and distress.

There is much of good and much of bad in the New York Stock Exchange. Doubtless, as time goes on the good will be increased and the bad reduced. But it is safe to say that reasonable safety for the unwary investor is yet afar off. Wall Street, with its chart-reading experts, propagandists, margin traders, investment advisers and pool operators will continue to be the world's greatest "Monte Carlo" for years to come.

Eventually, we will regulate Wall Street and take the evil out of the human schemes and vital undertakings there carried on. Unjustified booms will be nipped in their inception. Close control of credit facilities will largely prevent overproduction and tend to balance markets. Fact-finding committees will make available the truth concerning stock values to the thousands of people from every walk of life who are now easily induced to risk their savings in gambling on tips.

Thousands of people are much more interested in price movements than in dividends, interest, or even the manufacture of goods. Without rapid fluctuations in values the stock exchange would be a dull place, and that is what would happen if the speculative judgment of the majority of the people were not mistaken the greater part of the time. There could be no great ups and downs in the price curve if the public had the ability to guess right.

A study of stock speculation discloses many interesting truths. The crowds is practically always wrong. To win, one must do the opposite of what nearly everybody else is doing. Almost every natural human impulse must be resisted. It is the mental hazards that cause the majority of losses.

More money is thrown away by purchasing good stocks at the wrong time than by buying poor stocks. A very wise trader once remarked: "The man who buys a stock solely because it is selling at a bargain price is much like

a farmer who has a thermometer, but no almanac. With no record of the seasonal date available, this farmer would be likely to conclude that a warm day in February must be time to plant spring crops."

It is not enough to know that a stock is comparatively cheap. One must be able to say whether it is cheap on the way up or on the way down. Almost without exception, no stock was cheap in September, 1929, even after a big break in the market. A stock may be dear at \$75 a share in one year because the long-time movement is downward, and the same stock at the same price may be cheap a year or so later when the major trend is upward.

Each new period of stock market inflation is largely carried on by a new crop of speculators. Strange as it may appear, the new participants in this game seldom profit from the experiences of their predecessors. I speak from personal experience when I say that advice means little to the average young fellow starting for the first time to speculate. This is especially true when one commences at the beginning of a major upward movement. I did that, and it took nothing less than the panic of 1907 to convince me that working for a living was a good practice after all.

Very few of the young men who resigned their jobs in 1929 to become great financiers survived the panic of that fall. Many of them have become customer's men in brokers' office, and are now advising their clients how to win profits in Wall Street. It is safe to say that a majority of our brokers were once unsuccessful speculators. That is why most of the letters of brokerage houses are utterly hopeless as guides to investors.

It is probable we are now witnessing the commencement of the next bull market that may last for several years. During this time there will be periods of discouragement, unexpected declines in prices and all sorts of evil happenings, many of them exaggerated, that will tend to scare people into letting go their investments. A great many people will look back in the years ahead and regret the lack of courage, confidence and judgment they exercised. Thousands of greedy individuals will try to increase their winnings by scalping small profits, and most of these impatient souls will quickly lose their positions in the market.

The job of navigating the early stages of a bull market is the hardest of all. The initial upturn is always greeted with unrestrained skepticism and doubt. Just as in 1929 the public believed there could be no drastic and extended decline in prices, so now it holds the opinion that no rapid recovery can be permanent.

Every major upward movement commences in the face of incredulity and opposition. Conditions in recent months have been precisely those which have marked the turns from bear to bull markets in the past. There was panicky selling of stocks during the fall and early winter. Bear operations were on a large scale. Distrust of the future was widespread. Interest rates were low. Conservative investors were buying for the long pull. Public opinion had come to underestimate the demand for normal consumption. Current happenings had come to outweigh the brighter promise of the months ahead. Inven-

tories were completely deflated, weak speculative accounts were wiped out, deposits in savings banks had grown rapidly and brokers' loans were at a record low.

Of course, business is bad and the improvement is taking place very slowly. But that is the reason stocks are selling at such low prices. Bargains in the stock market are never available when the skies are clear and the outlook bright.

Trading in securities is a game of wits in which organized pools oppose an unorganized public. The clever and experienced speculators who operate the pools know a lot about crowd psychology. They give a great deal of time and thought to discovering what the masses in the market are most likely to do. The object of each group is to outplay the rank and file.

The pools put stocks to prices much higher than the figures they are seeking to realize in their distribution. They nearly always sell their stocks to the public on the way down instead of on the way up. They know that the average person will regard a stock as cheap simply because the price is lower than it was months before. They do much advertising to attract buyers, and unfortunately a great deal of the information disseminated is totally misleading, if not entirely untrue. Even the figures on the ticker tape are often no more than sales by the managers of a pool to each other made to deceive those who are closely watching transactions.

Greed is the greatest enemy of the speculator. It destroys patience and is the chief reason why the individual so often departs from the rules he has set down for himself. It is greed that causes people to buy stocks that they know are over-valued. Those who follow this practice always expect to sell at an even higher price. This happened in the land boom in Florida. Each one expected to let the other fellow hold the bag.

The most unhappy expression one hears in the field of speculation is—"If I had only sold when—!"

Most interesting in this connection is the story of the old farmer who built a turkey trap out of a big box with a hinged door that could be kept open by a proper to which was tied a piece of twine. A thin trail of corn was used to lure the turkeys to the box. Inside was more corn.

One day the old man decided to catch some turkeys. A dozen were lured in, but he waited for one or two more. Then one came out, leaving eleven. "Gosh, I wish I had pulled the string when all twelve were there," said the old fellow. "I'll wait a minute and maybe the other one will go back." But while he waited for the twelfth turkey to return, three more walked out.

"I should have been satisfied with eleven," the farmer remarked. "Just as soon as I get one more back I'll pull the string." But two more walked out and still he waited. He just couldn't give up the idea that some of the original number would return. At last but one turkey was left in the trap, and he said: "I'll wait until he walks out or another goes in, and then I'll quit." The solitary turkey went to join the others and the old man returned empty-handed.

So it is with most of us in the stock market. We are great on making definite plans and establishing in advance fixed prices. But when it comes to the matter of execution, indecision creeps in and our program is wrecked. Finally, we buy or sell many points higher or lower and wonder what on earth ever induced us to wait so long.

Pool managers know that every move is being watched, and usually they do exactly the opposite of what a chart will indicate they expect to do. Many stocks look worse

just before they start to rise, because the pool needs more stock at low prices and must frighten timid holders into selling. A pool will often let the public make money for a certain time in order to get good advertising that will broaden their final market. Stock is dislodged from the public hands either by scaring or wearing it loose. Stocks are made to look most unattractive just before an advance commences.

The prices of securities do not go up as often as they are put up. Usually it happens that the first 10 points of an advance requires more thought and effort on the part of a pool than the 30 points that follow.

Whether we like to believe it or not, the stock market is a game that is practically always rigged by the smart to outwit the stupid. That's why it is always necessary to try to do the opposite from what the crowd is doing. A primary consideration in speculation is the human element. No stock is good enough or safe enough to be put away in a vault and forgotten. New changes and inventions are continually destroying old industries and creating new ones.

Although the foregoing remarks represent no more than a mere scratching of the surface of a tremendous subject, they are extremely timely in this present day of earnest preparation for a new era of prosperity. In the lives of many people there will be no duplication of the present opportunities for profitable speculation or investment. I include speculation because everyone engaged in business speculates one way or another.

The stock market is the most difficult form of speculation that exists, and yet thousands of people feel sure they can beat the game without any preparation at all. There is only one kind of commitment that people make with less investigation than when they buy stocks, and that is when they get married. People often spend an hour shopping for an article of apparel, and then invest several thousand dollars in some stock without making more than casual inquiry.

### Combed Mills May Cease All Night Work

Gastonia, N. C.—Elimination of all night operation in the combed yarn spinning industry of the South may come as a result of a general conference of combed yarn spinners held in Gastonia last Friday, those present representing ninety-eight per cent of the combed yarn producing spindles of the Southern States in the gray yarn trade.

The meeting was called to effect a general understanding of all details in connection with putting into effect the Cotton-Textile Institute agreement effective March 1st eliminating women and minors under eighteen years of age from night work but developed into a general plan for the placing of the ban on night work in the industry.

After general discussion the following resolution was adopted:

"Resolved, that the principle of putting this elimination policy into effect by night runners is recommended to start by running both day and night shifts in the day time, and that it look to the eventual incorporation of both shifts into a single day shift.

Another resolution adopted was the following:

"Resolved, That the Gaston County Textile Manufacturers Association extend its heartiest congratulations to the Cotton-Textile Institute and the cotton manufacturers of the United States for the notable success achieved in the great voluntary movement looking to the discontinuance of night employment of women and of minors under eighteen years of age."



# Analysis of Production Shows Real Reduction

The following statement from the Association of Cotton Textile Merchants shows the drastic reduction in mill production in recent months:

An analysis of the figures recently released by the Bureau of the Census, Department of Commerce, shows that the aggregate running time of American cotton mills totals 6,359,871,952 spindle hours in January, 1931, as compared with 8,175,688,782 hours during January, 1930; a reduction of 1,815,816,830 hours or more than 22 per cent.

Translated into terms of cotton cloth the cotton textile industry during January, 1931—in spite of depleted stocks and increased demand—produced approximately 149,261,000 yards less than in January, 1930.

These figures serve as a further indication that cotton textile are pointing the way to industry in equalizing production with demand and that a change in the situation which has produced a buyers' rather than a sellers' market, is overdue.

## SPINDLE HOUR ANALYSIS

For the past six months this Association has issued a monthly analysis of the spindle hour figures compiled by the Bureau of the Census, Department of Commerce, similar to the above, in an effort to approximate the actual production of cotton cloth.

This estimate was made on the assumption that the same ratio of production was maintained throughout 1930, as during 1929. The last analysis released a few days ago stated that the cotton textile industry during the month of December, 1930, produced approximately 70,333,000 yards of cotton cloth less than in December, 1929.

It was stated further that during the year 1930 the industry produced approximately 6,303,657,000 yards of cotton cloth, or a reduction over the reported production of cotton cloth during 1929 of 1,904,230,000 yards of cloth.

In response to requests as to how this month to month estimate of yardage was arrived at, it was explained that the number of active spindle hours was divided into the reported production for the previous similar period in order to secure a factor representing the approximate production of each spindle per hour. Inasmuch as the yardage has been reported since 1919 for alternate years only, it is necessary to use the latest production figures available in order to arrive at the required factor.

It is interesting to note how this factor varies from year to year. Using this method, on the basis of the calendar year and not the August to August cotton year which forms the basis of many government reports, we find that the following results are obtained:

| Year | Spindle Hours   | Total Production Cotton Cloth | Production per Spindle per Hour |
|------|-----------------|-------------------------------|---------------------------------|
| 1930 | 76,702,655,000  | 6,303,657,000*                | .0842                           |
| 1929 | 99,899,724,000  | 8,207,887,000                 | .0822                           |
| 1928 | 92,728,880,000  | 7,807,772,000*                | .0842                           |
| 1927 | 104,450,215,900 | 8,800,673,000                 | .0842                           |
| 1926 | 97,028,629,000  | 7,936,942,000*                | .0818                           |
| 1925 | 94,600,127,000  | 7,741,568,000                 | .0818                           |
| 1924 | 80,274,801,000  | 6,662,808,000*                | .0830                           |
| 1923 | 99,508,281,000  | 8,264,219,000                 | .0830                           |
| 1922 | 92,813,894,000  | 7,703,553,000*                | .0830                           |

\*Estimated.

As heretofore stated, it is obvious that this computation can be applied only to large groups of spindle hours; but it will be seen that since the monthly spindle hours run into billions, the results obtained are sufficiently reliable to present a fairly accurate estimate of production for any given month. For instance the government report for January, 1931 showed a reduction of 1,815,916,830 spindle hours over January, 1930. By multiplying 1,815,816,830 by .0822 we obtained the approximate reduction in yardage of 149,216,000 yards of cloth.

## MONTHLY REDUCTIONS

A glance at the following table giving the spindle hour activity during the years 1929 and 1930 shows that sharp reductions were registered during each month of last year:

| Month     | Spindle Hour Activity 1929 | Spindle Hour Activity 1930 | Decrease (hours) | %    |
|-----------|----------------------------|----------------------------|------------------|------|
| Jan. ---  | 9,226,738,123              | 8,175,688,782              | 1,051,049,341    | 11.4 |
| Feb. ---  | 8,223,276,151              | 7,087,326,644              | 1,135,949,507    | 13.8 |
| Mch. ---  | 8,911,870,783              | 7,344,275,898              | 1,567,594,885    | 17.6 |
| April --- | 8,860,940,306              | 7,496,690,014              | 1,364,250,292    | 15.4 |
| May ---   | 9,163,860,055              | 6,724,550,390              | 2,439,309,665    | 26.5 |
| June ---  | 8,159,785,059              | 5,788,840,118              | 2,370,944,941    | 29.1 |
| July ---  | 7,756,566,009              | 5,300,655,417              | 2,455,910,592    | 31.7 |
| Aug. ---  | 8,128,961,100              | 5,134,486,143              | 2,994,474,957    | 36.8 |
| Sept. --- | 7,873,219,903              | 5,662,899,108              | 2,210,320,795    | 28.1 |
| Oct. ---  | 9,005,849,417              | 6,239,326,658              | 2,766,512,749    | 30.7 |
| Nov. ---  | 7,821,025,324              | 5,831,527,747              | 1,989,497,577    | 25.4 |
| Dec. ---  | 6,768,132,246              | 5,916,378,249              | 851,753,997      | 12.6 |

## Cotton Goods Situation Much Stronger

Statistical reports of production, sales and shipments of standard cotton cloths during the month of February, 1931, made public by The Association of Cotton Textile Merchants of New York, confirmed recent reports of record breaking sales of cotton goods. The figures cover a period of four weeks.

Production during February amounted to 212,168,000 yards, or at the rate of 53,042,000 yards per week.

Sales during February were 326,691,000 yards, equivalent to 154 per cent of production. This ratio of sales to production was the largest in four years.

Shipments during February were 248,354,000 yards, equivalent to 117 per cent of production.

Stocks on hand at the end of the month amounted to 319,328,000 yards, representing a decrease of 10.2 per cent during the month. This is the lowest figure recorded for stocks since these statistics became comparable on January 1, 1928. The decrease of more than 36,000,000 yards during February has been exceeded on only two occasions,—in the months of September and October, 1930.

Unfilled orders on February 28, 1931 were 395,802,000 yards, representing an increase of 24.7 per cent during the month. Unfilled orders are higher than at any time since December, 1929, and are now well in excess of stocks.

These statistics on the manufacture and sale of standard cotton cloths are compiled from data supplied by 23 groups of manufacturers and selling agents reporting through The Association of Cotton Textile Merchants of New York and the Cotton-Textile Institute, Inc. The groups cover upwards of 300 classifications or constructions of standard cotton cloths and represent a large part of the production of these fabrics in the United States.

## Cotton Record of 1930 and Outlook for 1931

(Continued from Page 6)

stantial reduction covering a period of three years. India, which plants the least of the three, is also certain to make a large reduction unless there is a material increase in price before her planting time arrives.

High prices have followed every season of small acreage and reduced yield, almost without regard to the previous carry-over. In most instances the market has recovered its normal level within a year after a minor price depression and within less than two years after the major depressions.

Failure of the Southern producer to make a drastic reduction in his acreage this year means bankruptcy for most of those who survived last year's low prices, as well as for large numbers of merchants. On the other hand a drastic reduction in the cotton acreage and increase in land planted to feed and food crops means better prices for cotton and financial independence for the farmer. There is no doubt as to which of these alternatives these two groups will choose. It is certain that merchants and bankers will advance very little money to make this crop. It is equally certain that no large crop can be made without liberal advances.

The merchant who has usually bought the crop from the farmer was not inclined to buy his cotton this year unless he had orders to fill, or could hedge it with profit through the futures market. Many domestic and foreign spinners adopted a similar attitude and would not buy ahead in their usual quantities.

These conditions reduced speculative buying to the lowest stage witnessed for many years and what little speculation came into the market was mostly inclined to the selling side.

Prices gave way steadily under pressure of farmers marketing their crop until merchants and spinners were urged at a conference between them and representatives of the Federal Reserve Board and Farm Board to buy cotton as they had done in similar times, and hold it. The lowest rates in the history of the Reserve Banks were offered merchants and spinners as an inducement to accumulate stock. Assurances were also given by members of the Farm Board and officers of the co-operative asso-

Consumption has materially improved since August but is still running well behind this period last year. Spinners' takings of our cotton to date are 1,750,000 bales behind last year. Tattersall, a well regarded English authority, estimates consumption of American cotton for the current season at 11,400,000 bales and a carry-over at the end of approximately 9,000,000 bales.

The New York Cotton Exchange says that while domestic consumption has increased 26 per cent since the low point reached in August, foreign mills are still using foreign growths in preference to our cotton. The Statistical Bureau of that exchange estimates world consumption of American cotton for the first five months of the year at 22 per cent less than a year ago, while estimating consumption of foreign growths at only five per cent less.

I am inclined to believe, however, that domestic consumption of American cotton will continue to improve and that our cotton will make a better showing in other countries during the second half of the season than it did last year, because consumption is now on the upgrade while it was on the downgrade after this date a year ago.

European and other foreign spinners cannot exist long without liberal amounts of our cotton in view of the fact that foreign growths constitute only about 45 per cent of the world's production, and that most of the cotton pro-

duced outside of the United States is consumed in the countries where it is grown. All large consuming countries will have to increase their consumption of our cotton sooner or later and will do so as soon as the price parity between American and foreign cotton is restored. Restoration of the price parity should come when business conditions throughout the world become more normal, and may come much sooner if our producers will make a drastic reduction in their acreage.

It therefore, is possible, even probable, that consumption of our cotton will amount to at least 12,000,000 bales and possibly 12,250,000, as cheap cotton, such as we now have, usually finds an outlet into many industries other than the spinning of cloth.

Such a consumption would leave a carry-over of American cotton of 8,250,000 to 8,500,000 if there is no change in the present indicated supply of 20,469,000 bales.

Well-regarded private bureaus predict that the crop will turn out at least 200,000 bales less than predicted by the government, because the ginning returns are running much behind expectations. If so, the supply and carry-over will be much less than indicated above.

But such an outlook as this makes it obligatory on the Southern farmer to reduce his acreage under 40,000,000.

If he does reduce it to that extent, there is a possibility that the crop may be small enough to bring the supply under normal, which, according to past records, is around 19,500,000 bales, based on prices of the past few years.

If the Farm Board were to close out the 1,300,000 bales of the 1929 crop which it is carrying, it would take a loss of about \$40,000,000 on the deal. It is possible, however, that the Board may lose little if anything above storage charges, provided this cotton is held until business and supply conditions again become normal. It is certain that the world will need these holdings sooner or later and possibly sooner than is now anticipated.

Past cotton records show that periods of abundant crops, such as we have had for several years, have frequently been followed by a series of small ones. These records also show that every period of financial depression during the past 30 years has been followed by greatly reduced acreage, reduced yields per acre and much higher prices.

It is possible, therefore, that nature may help rid us of our surplus, as she has done in the past, and that we will see a return of normal supply conditions and price levels much sooner than is now thought probable.

## What Is Cotton?

Our own Harold Bolger found this definition of cotton by an unknown writer, so here we are sharing it with you:

"Cotton is the overcoat of a seed that is planted and grown in the Southern States to keep the producer broke and the buyer crazy. The fibre varies in color and weight and the man who can guess the nearest the length of a fibre is called a cotton man by the public, a fool by the farmer, and a poor business man by his creditors.

"The price of cotton is fixed in New York and goes up when you have sold and down when you have bought. A buyer working for a group of mills was sent to New York to watch the cotton market and after a few days' deliberation wired his firm to this effect: 'Some think it will go up, some think it will go down. I do, too. Whatever you do will be wrong. Act at once.'

"Cotton is planted in the spring, mortgaged in the summer and left in the field in winter."

There are other definitions, but none better. — The Howard Way.



# Gastonia Holds Cotton Festival

THE Cotton Festival held in Gastonia last week for the purpose of furthering the "Wear Cotton Movement" proved a great success from every standpoint and is expected to be of real benefit in increasing public knowledge of the advantages of cotton for use in clothing and other purposes.

The event was sponsored by the Woman's Club of Gastonia and the Chamber of Commerce. These organizations successfully enlisted the co-operation of the merchants, the textile men and the public in making the Festival an outstanding contribution to the effort to promote a wider use of cotton products. An elaborate program including a cotton style show and a cotton exposition featured the two-day festival and brought hundreds of visitors to Gastonia.

The Cotton-Textile Institute and the Durene Association of America were active in co-operating with the sponsors of the Cotton Festival.

By means of numerous talks on the subject and letters sent out to every State in the union, the object of the movement was spread abroad and included in the audience of 2,000 people jammed into the auditorium, and the hundreds more crowding the corridors and doors were interested persons from all sections of the State and South Carolinians who had come to see if Gastonia really meant to put the thing over.

The event was presided over by Mrs. Joseph H. Separk, president of the Woman's Club and wife of one of the State's most prominent textile manufacturers. Seated on the platform with her were W. G. Gaston, secretary of the Chamber of Commerce and an indefatigable worker in the cause of cotton; Mrs. W. D. Anderson, who as a courier for King Cotton's somewhat disorganized court, has traveled many miles and made more than 100 addresses in the interest of the wear cotton movement; Mrs. C. L. Lowder, executive secretary of the Gastonia Merchants Association, who wove the multitudinous details of the exhibit into a most harmonious whole; Dr. W. H. Frazer, of Charlotte, president of

Queens-Chicora College and speaker for the evening; Dr. D. R. Coker, of Hartsville, S. C., owner of the famous Coker farms, and Mrs. E. M. Land, of Statesville, president of the North Carolina Federation of Womens Clubs. Mesdames Separk, Anderson and Lowder wore charming cotton frocks purchased in Gastonia.

Mr. Gaston explained the inception and objective of the wear cotton program and told of the interest aroused throughout the country as evidenced by the flood of letters of inquiry pouring into his office each day.

Dr. D. R. Coker, whose famous farms at Hartsville are the mecca each year of hundreds of planters interested in the newest methods, brought greetings from his State and expressed his interest in and approval of the movement begun in Gastonia.

Dr. Frazer, introduced by Mrs. Anderson, stressed the necessity of creating a desire and demand for a given commodity; the adequate supplying of this demand, with a thought for both the practical and aesthetic nature of the buying public, and a suitable means of informing and educating the public. Applying these basic facts to the problem of lifting cotton products to their proper status, Dr. Frazer made a most interesting and instructive talk and was heard with much pleasure by his audience.

The style show proper was opened with a clever "Cotton Revue" by the Helen Durham School of Dancing, with feature parts taken by Miss Marian Goldberg and Miss Betty Claire Gray.

The gowns worn by the models were described in a running style lecture by Miss Catherine Cleveland, representing the Cotton-Textile Institute; Miss Grace Walton, of the Durene Association of America, and Miss Helen Esterbrook, of the State Extension Department at Raleigh.

As for the style show itself, it might have been staged in Paris or Vienna or New York City, so elaborate, chic and smart were the gowns, so lovely and poised were the  
(Continued on Page 16)



*Cotton Dresses from the Cotton-Textile Institute Shown in Gastonia Style Show.*

# List of Mills That Approve Elimination of Night Work for Women and Minors

THE list of mills which have signed the declaration of policy approving the recommendations of the Cotton-Textile Institute that night work for women and minors in the mills be eliminated on March 1 is given below. The mills comprise more than 83 per cent of the cotton textile industry in the South.

Abbeville Cotton Mills, Abbeville, S. C.  
 Aberfoyle Mfg. Co., Philadelphia, Pa.  
 Acadia Mills, Lawrence, Mass.  
 Acme Spinning Co., Nos. 1 and 2, Belmont, N. C.  
 Adams Bros. Mfg. Co., Adams, Mass.  
 Adelaide Mills, Anniston, Ala.  
 Adell Mfg. Co., Stony Point, N. C.  
 Alabama Cotton Mill, Speigner, Ala.  
 Alabama Mills Co., Birmingham, Ala.  
 Alba Mfg. Co., Stanley, N. C.  
 Aldora Mills, Thomaston, Ga.  
 Aldrich Bros. Co., Moosup, Conn.  
 Alexander Mfg. Co., Forest City, N. C.  
 Alfred Mills, Charlotte, N. C.  
 Alpine Cotton Mills, Morganton, N. C.  
 Altavista Cotton Mills, Altavista, Va.  
 Amazon Cotton Mills, Thomasville, N. C.  
 American Combed yarn Corp., Gastonia, N. C.  
 American Net & Twine Co., Anniston, Ala.  
 American Printing Co., Fall River, Mass.  
 American Thread Co. (all plants).  
 American Yarn & Processing Co., Mt. Holly, N. C.  
 Anchor Duck Mills, Rome, Ga.  
 Anchor Mills, Huntersville, N. C.  
 Anderson Cotton Mills, Anderson, S. C.  
 Androscoggin Mills, Lewiston, Me.  
 Appalachian Mills Co., Knoxville, Tenn.  
 Appleton Co., Anderson, S. C.  
 Aponaug Mfg. Co., Kosciusko, Miss.  
 Aragon-Baldwin Cotton mills (all plants), Greenville, S. C.  
 Arcade Cotton Mills, Rock Hill, S. C.  
 Arcadia Mills, Spartanburg, S. C.  
 Arkray Mills, Gastonia, N. C.  
 Arlington Cotton Mills, Gastonia, N. C.  
 Arkwright Corp., Nos. 1 and 2, Fall River, Mass.  
 Arkwright Mills, Spartanburg, S. C.  
 Atherton Mills, Charlotte, N. C.  
 Atlanta Woolen Mills, Atlanta, Ga.  
 Atlantic Cotton Mills, Macon, Ga.  
 Augusta Factory, Augusta, Ga.  
 Aurora Cotton Mills, Aurora, Ill.  
 Aurora Cotton Mills, Burlington, N. C.  
 Autauga Cotton Mill, Prattville, Ala.  
 Avondale Cotton Mills, Humboldt, Tenn.  
 Avondale Mills, Birmingham, Ala.  
 Ballou Thread Co., Providence, R. I.  
 Baltic Mills Co., Baltic, Conn.  
 Jos. Bancroft & Sons Co. of Pa., Reading, Pa.  
 Barnard Mfg. Co., Fall River, Mass.  
 Barrow County Cotton Mills, Winder, Ga.  
 Edwin Bartlett Co., No. Oxford, Mass.  
 Bates Mfg. Co., Lewiston, Me.  
 Beacon Mfg. Co., New Bedford, Mass.  
 Beaumont Mfg. Co., Spartanburg, S. C.  
 Bellwill Cotton Mills, Wilmington, N. C.  
 Belmont Cotton Mills Co., Shelby, N. C.  
 Belton Mills, Belton, S. C.  
 Belton Yarn Mills, Belton, Texas.  
 Berkshire Fine Spinning Associates (all plants), Adams, Mass.  
 Berryton Mills, Berryton, Ga.  
 Bettie Francis Cotton Mills, Alexander City, Ala.  
 Bibb Mfg. Co., Macon, Ga.  
 Bladenboro Cotton Mills, Bladenboro, N. C.  
 Blair Mills, Belton, S. C.  
 Bloomfield Mfg. Co., Statesville, N. C.  
 Bonnie Cotton Mills, Kings Mountain, N. C.  
 Booth Mfg. Co., New Bedford, Mass.  
 Boott Mills, Lowell, Mass.

Border City Mfg. Co., Fall River, Mass.  
 Borden Mfg. Co., Goldsboro, N. C.  
 Borden Mills, Kingsport, Tenn.  
 Richard Borden Mfg. Co., Fall River, Mass.  
 Bourne Mills, Fall River, Mass.  
 Bowie Cotton Mills, Bowie, Texas.  
 Boylston-Crown Mills, Dalton, Ga.  
 Bradley Mfg. Co., Columbus, Ga.  
 Brandon Corp., Greenville, S. C.  
 Brazos Valley Cotton Mills, West, Texas.  
 Bristol Mfg. Corp., New Bedford, Mass.  
 Brookside Mills, Knoxville, Tenn.  
 Brown Mfg. Co., Concord, N. C.  
 Buck Creek Cotton Mills, Siluria, Ala.  
 Buffalo Weaving & Belting Co., Buffalo, N. Y.  
 Butler Mill, New Bedford, Mass.  
 Calhoun Mills, Calhoun Falls, S. C.  
 California Cotton Mills (all plants), Oakland, Calif.  
 Calumet Cotton Mills, Hogansville Div., Hogansville, Ga.  
 Calumet Cotton Mills, LaGrange Div., LaGrange, Ga.  
 Cannon Mills Co., Kannapolis, N. C.  
 Canton Cotton Mills, Canton, Ga.  
 Caraleigh Mills Co., Raleigh, N. C.  
 Carlton Yarn Mills, Cherryville, N. C.  
 Carolina Cotton & Woolen Mills, Leaksville, N. C., Spray, N. C.  
 Draper, N. C., Fieldale, Va.  
 Carolina Mills, Inc., Maiden, N. C.  
 Carolina Textile Corp., Dillon, S. C.  
 Carter Mills, Lincolnton, N. C.  
 Caswell Cotton Mills, Kinston, N. C.  
 Catawba Cotton Mills, Newton, N. C.  
 Cedartown Cotton & Export Co., Cedartown, Ga.  
 Chadwick-Hoskins Co., Charlotte, N. C.  
 Character Products Co., Salisbury, N. C.  
 Charlton Mills, Fall River, Mass.  
 Chataqua Towel Mills, Inc., Jamestown, N. Y.  
 Chatham Mfg. Co., Winston-Salem, N. C.  
 Cherry Cotton Mills, Florence, Ala.  
 Chesnee Mills, Chesnee, S. C.  
 China Grove Cotton Mills, China Grove, N. C.  
 Chiquola Mfg. Co., Honea Path, S. C.  
 Chronicle Mills, Belmont, N. C.  
 City Cotton Mills, Newton, N. C.  
 Clark Thread Co., Newark, N. J.  
 Cleveland Mill & Power Co., Lawndale, N. C.  
 Cliffside Mills, Cliffside, N. C.  
 Clifton Mfg. Co., Clifton, S. C.  
 Climax Spinning Co., Belmont, N. C.  
 J. & P. Coats, Inc., Pawtucket, R. I.  
 Cochran Cotton Mill, Cochran, Ga.  
 Columbia Mfg. Co., Ramseur, N. C.  
 Commander Mills, Sand Springs, Okla.  
 Conestee Mills, Greenville, S. C.  
 Conestogo Cotton Mills, Lancaster, Pa.  
 Consolidated Textile Corp. (all plants), Lynchburg, Va.  
 Continental Mills, Lewiston, Me.  
 D. E. Converse Co., Glendale, S. C.  
 Cora Cotton Mills, Kings Mountain, N. C.  
 Corriher Mills, Landis, N. C.  
 Corsicana Cotton Mills, Corsicana, Texas.  
 Cotton Mills Products Co. (all plants), Mobile, Ala.  
 Courtenay Mfg. Co., Newry, S. C.  
 Cowikee Mills, Eufaula, Ala.  
 Cowpens Mills, Cowpens, S. C.  
 Cramerton Mills, Cramerton, N. C.  
 Crawford Cotton Mills, Crawford, Ga.  
 Crescent Spinning Co., Belmont, N. C.  
 Crompton Co., Crompton, R. I.  
 Cross Cotton Mills, Marion, N. C.  
 Crown Cotton Mills, Dalton, Ga.  
 Crown Mfg. Co., Pawtucket, R. I.  
 Cumberland Mills, Cumberland, N. C.  
 Cutter Mfg. Co., Rock Hill, S. C.  
 Dacotah Cotton Mills, Lexington, N. C.  
 Dale Cotton Mills, Ozark, Ala.  
 Dallas Cotton Mills Co., Dallas, Texas.  
 Dallas Mfg. Co., Huntsville, Ala.



Dana Warp Mills, Westbrook, Me.  
 Darlington Mfg. Co., Darlington, S. C.  
 Davidson Cotton Mills, Davidson, N. C.  
 Davis Mills Corp., Fall River, Mass.  
 Davol Mills, Fall River, Mass.  
 Deep River Mills, Randleman, N. C.  
 Delgado Mills, Wilmington, N. C.  
 Denison Cotton Mills Co., Denison, Texas.  
 Dilling Cotton Mills, Kings Mountain, N. C.  
 Dixie Cotton Mills, LaGrange, Ga.  
 \*Dixie Mercerizing Co., Chattanooga, Tenn.  
 Dixon Mills, Gastonia, N. C.  
 Double Shoals Mfg. Co., Shelby, N. C.  
 Drayton Mills, Spartanburg, S. C.  
 Duncan Mills, Greenville, S. C.  
 Durfee Mills, Fall River, Mass.  
 Durham Cotton Mfg. Co., East Durham, N. C.  
 Durham Hosiery Mills, Durham, N. C.  
 Eagle & Phenix Mills, Columbus, Ga.  
 Eagle Cotton Mills, Madison, Ind.  
 Eagle Yarn Mills, Belmont, N. C.  
 Easley Cotton Mills, Easley, S. C.  
 Eastern Mfg. Co., Selma, N. C.  
 Eastman Cotton Mills, Eastman, Ga.  
 Echota Cotton Mills, Calhoun, Ga.  
 Edenton Cotton Mills, Edenton, N. C.  
 Edwards Mfg. Co., Augusta, Me.  
 Eford Mfg. Co., Albemarle, N. C.  
 El Paso Cotton Mills Co., El Paso, Texas.  
 Elberton Cotton Mills, Elberton, Ga.  
 Elizabeth Bartlett Mills, Acworth, Ga.  
 Elizabeth City Cotton Mills, Elizabeth City, N. C.  
 Elizabeth Mills, Charlotte, N. C.  
 Elk Cotton Mills, Fayetteville, Tenn.  
 Elm City Cotton Mills, LaGrange, Ga.  
 Elm Grove Cotton Mills, Lincoln, N. C.  
 Ensign Cotton Mills, Forsyth, Ga.  
 Enterprise Cotton Mills, Enterprise, Ala.  
 Enterprise Mfg. Co., Augusta, Ga.  
 Enterprise Mfg. Co., Coleridge, N. C.  
 Entwistle Mfg. Co., Rockingham, N. C.  
 Equinox Mill, Anderson, S. C.  
 Erwin Cotton Mills Co., West Durham, N. C.  
 Excelsior Mills, Union, S. C.  
 Exeter Mfg. Co., Exeter, N. H.  
 Exposition Cotton Mills, Atlanta, Ga.  
 Falls Co., Norwich, Conn.  
 Farr Alpaca Co., Holyoke, Mass.  
 Fisher Mfg. Co., Fisherville, Mass.  
 Fisk Rubber Co. (all plants), Chicopee Falls, Mass.  
 Fitchburg Duck Mills, Fitchburg, Mass.  
 Fitchburg Weaving Co., Fitchburg, Mass.  
 Fitchburg Yarn Co., Fitchburg, Mass.  
 Fitzgerald Cotton Mills, Fitzgerald, Ga.  
 Flint Mfg. Co., Gastonia, N. C.  
 Flint Mills, Fall River, Mass.  
 Flint River Cotton Mills, Albany, Ga.  
 Floyd Cranska Co., Moosup, Conn.  
 Forsyth Cotton Mill, Forsyth, Ga.  
 Fort Valley Cotton Mills, Fort Valley, Ga.  
 Foster Spinning Co., Fall River, Mass.  
 Franklin Mills, Greer, S. C.  
 Fulton Bag & Cotton Mill, Atlanta, Ga.  
 Futurity Thread Co., Newton, Mass.  
 Gaffney Mfg. Co., Gaffney, S. C.  
 Gainesville Cotton Mills, Gainesville, Ga.  
 Gary, Jas. S. & Son, Inc., Baltimore, Md.  
 Gaston Mfg. Co., Cherryville, N. C.  
 Gastonia Thread Mills, Gastonia, N. C.  
 Gate City Cotton Mills, Atlanta, Ga.  
 Gem Cotton Mills, Gibsonville, N. C.  
 Georgia Duck & Cordage Mill, Scottdale, Ga.  
 Georgia-Kincaid Mills, Griffin, Ga.  
 Georgia Mfg. Co., Columbus, Ga.  
 Glen Riddle Mills, Glen Riddle, Pa.  
 Glencoe Cotton Mills, Columbia, S. C.  
 Glencoe Mills, Burlington, N. C.  
 Glenwood Mill, Easley, S. C.  
 Globe Mfg. Co., Gaffney, S. C.  
 Globe Yarn Mill, Mt. Holly, N. C.  
 Gluck Mills, Anderson, S. C.  
 Golden Belt Mfg. Co., Durham, N. C.  
 Gonzales Cotton Mills, Gonzales, Texas.  
 Goodyear Tire & Rubber Co. (all plants), Akron, Ohio.  
 Gosnold Mills Corp., New Bedford, Mass.  
 Gossett Mills, Anderson, S. C.  
 Granite Cordage Co., Granite Falls, N. C.  
 Granite Falls Mfg. Co., Nos. 1 and 2, Granite Falls, N. C.

Graniteville Mfg. Co., Graniteville, S. C.  
 Gray Mfg. Co., Gastonia, N. C.  
 Great Falls Mfg. Co., Rockingham, N. C.  
 Green River Mfg. Co., Tuxedo, N. C.  
 Greenhalgh Mills, Pawtucket, R. I.  
 Greenville Cotton Mill, Greenville, N. C.  
 Grinnell Mfg. Corp., New Bedford, Mass.  
 Griswoldville Mfg. Co., Griswoldville, Mass.  
 Grosvenor-Dale Co., No. Grosvenor-Dale, Conn.  
 Groves Mills, Inc., Gastonia, N. C.  
 Guadalupe Valley Cotton Mills, Cuero, Texas.  
 Hadley-Peoples Mfg. Co., Siler City, N. C.  
 Halifax Cotton Mills, South Boston, Va.  
 Hampton Spinning Co., Clover, S. C.  
 Hannah Pickett Mills, Rockingham, N. C.  
 Hanover Mills, Gastonia, N. C.  
 Harmony Mills, Cohoes, N. Y.  
 Harriett Cotton Mills, Henderson, N. C.  
 Hartsville Cotton Mill, Hartsville, S. C.  
 Hartwell Mills, Hartwell, Ga.  
 Hathaway Mfg. Co., New Bedford, Mass.  
 Hawkinsville Cotton Mill, Hawkinsville, Ga.  
 Haynes Mills, Avondale, N. C.  
 Helen Yarn Mill, Rock Hill, S. C.  
 Henderson Cotton Mills, Henderson, N. C.  
 Hermitage Cotton Mills, Camden, S. C.  
 Hickory Spinning Co., Hickory, N. C.  
 High Falls Mfg. Co., High Falls, N. C.  
 Highland Cordage Co., Plant No. 1, Hickory, N. C.  
 Highland Mills, Griffin, Ga.  
 Highland Park Mfg. Co., Charlotte, N. C.  
 Hill Mfg. Co., Lewiston, Me.  
 Hillsboro Cotton Mills, Hillsboro, Texas.  
 Holmes Mfg. Co., New Bedford, Mass.  
 Holt, L. Banks, Mfg. Co., Graham, N. C.  
 Holt-Williamson Mfg. Co., Fayetteville, N. C.  
 Wm. E. Hooper & Sons Co., Baltimore, Md.  
 Hoosac Cotton Mills, No. Adams, Mass.  
 Houston Textile Mills, Houston, Texas.  
 Howard-Arthur Mills, Fall River, Mass.  
 Imperial Cotton Mill, Eatonton, Ga.  
 Imperial Yarn Mills, Belmont, N. C.  
 Indian Head Mills of Alabama, Cordova, Ala.  
 Indian Orchard Co., Indian Orchard, Mass.  
 Indiana Cotton Mills, Cannelton, Ind.  
 Ingram Mfg. Co., Nashville, Tenn.  
 Inman Mills, Inman, S. C.  
 Interlaken Mills, Harris, R. I.  
 Issaqueena Mills, Central, S. C.  
 Itasca Cotton Mfg. Co., Itasca, Texas.  
 Ivey Weavers, Inc., Hickory, N. C.  
 Jennings Cotton Mills, Lumberton, N. C.  
 Jewell Cotton Mills, Thomasville, N. C.  
 Johnston Mfg. Co., Charlotte, N. C.  
 Judson Mills, Greenville, S. C.  
 Kendall Co. (all plants), Boston, Mass.  
 Nelson Kershaw, Clifton Heights, Pa.  
 Kilburn Mill, New Bedford, Mass.  
 Kilby Cotton Mills, Montgomery, Ala.  
 Kindley Cotton Mill, Mt. Pleasant, N. C.  
 King Cotton Mills Corp., Burlington, N. C.  
 King, Jno. P., Mfg. Co., Augusta, Ga.  
 Kings Mountain Mfg. Co., Kings Mountain, N. C.  
 Klumac Cotton Mills, Salisbury, N. C.  
 Knight, B. B. & R., Corp., Providence, R. I.  
 Knoxville Cotton Mills, Knoxville, Tenn.  
 LaFayette Cotton Mills, LaFayette, Ala.  
 LaFayette Cotton Mills, LaFayette, Ga.  
 Lakeside Mills, Burlington, N. C.  
 Lane Cotton Mills Co., New Orleans, La.  
 Laura Cotton Mills, Roxboro, N. C.  
 Laurel Lake Mills, Fall River, Mass.  
 Laurel Mills, Laurel, Miss.  
 Laurens Cotton Mills, Laurens, S. C.  
 Lavonia Mfg. Co., Lavonia, Ga.  
 Lawton Mills Corp., Plainfield, Conn.  
 Leak, Wall & McRae, Inc., Rockingham, N. C.  
 Ledbetter Mfg. Co., Rockingham, N. C.  
 Leward Cotton Mills, Worthville, N. C.  
 Lincoln Cotton Mill Co., Evansville, Ind.  
 Lincoln Mfg. Corp., Fall River, Mass.  
 Linford Mills, Belmont, N. C.  
 Linn Mills Co., Landis, N. C.  
 Lisbon Spinning Co., Lisbon, Me.  
 Locke Cotton Mills Co., Concord, N. C.  
 Lockmore Cotton Mills, York, S. C.  
 Lockwood Co., Waterville, Me.

(Continued on Page 23)

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## DRAKE CORPORATION

Norfolk, Va.

## PERSONAL NEWS

G. B. Hamby has accepted the position of overseer of  
weaving at the Winona Cotton Mills, Winona, Miss.

George Norwood, of Greenville, S. C., has been elected  
secretary of the Pisgah Mills, formerly the Sapphire  
Mills, Brevard, N. C.

B. E. Geer, president of the Judson Mills, Greenville,  
S. C., has been elected vice-president of the Pisgah Mills,  
formerly the Sapphire Mills, Brevard, N. C.

E. W. Montgomery, of Greenville, S. C., has been elect-  
ed president of the Pisgah Mills, formerly the Sapphire  
Mills, Brevard, N. C.

H. W. Ormand, who resigned as superintendent of the  
Union Bleachery, Greenville, S. C., has accepted a simi-  
lar position at the Thomaston Bleachery, Thomaston, Ga.

Lanier Branson, president of the Graniteville Manu-  
facturing Company, Graniteville, S. C., has also been  
elected president of the Augusta Factory, Augusta, Ga.

S. A. Forston has retired as president of the Augusta  
Factory, the Sibley Manufacturing Company, and the  
Enterprise Manufacturing Company, all of Augusta, Ga.

H. E. Ervin, formerly superintendent of the Green  
River Manufacturing Company, Tuxedo, N. C., is now  
superintendent of the Pisgah Mills, Brevard, N. C., form-  
erly the Sapphire Mills, Brevard, N. C.

H. C. Chafee, who for some time has been treasurer of  
the Enterprise Manufacturing Company and the Sibley  
Manufacturing Company, Augusta, Ga., has also been  
elected vice-president of the two companies.

Jacob B. Boyter has been promoted from overseer of  
night spinning at the Aragon-Baldwin Mills, Whitmire,  
S. C., to day overseer spinning at the Baldwin plant of  
the same company, at Chester.

Tom M. Maderson, for some time secretary of the  
American Company, Little Rock, Ark., has resigned to  
become sales manager of the Riverside Mills, Augusta,  
Ga., makers of bagging and other products.

T. C. Perry has resigned as superintendent of the  
Thomaston Bleachery, Thomaston, Ga., to accept a simi-  
lar position at the new bleachery of the Commander  
Mills, Tulsa, Okla., but will not assume his new duties  
for some time.

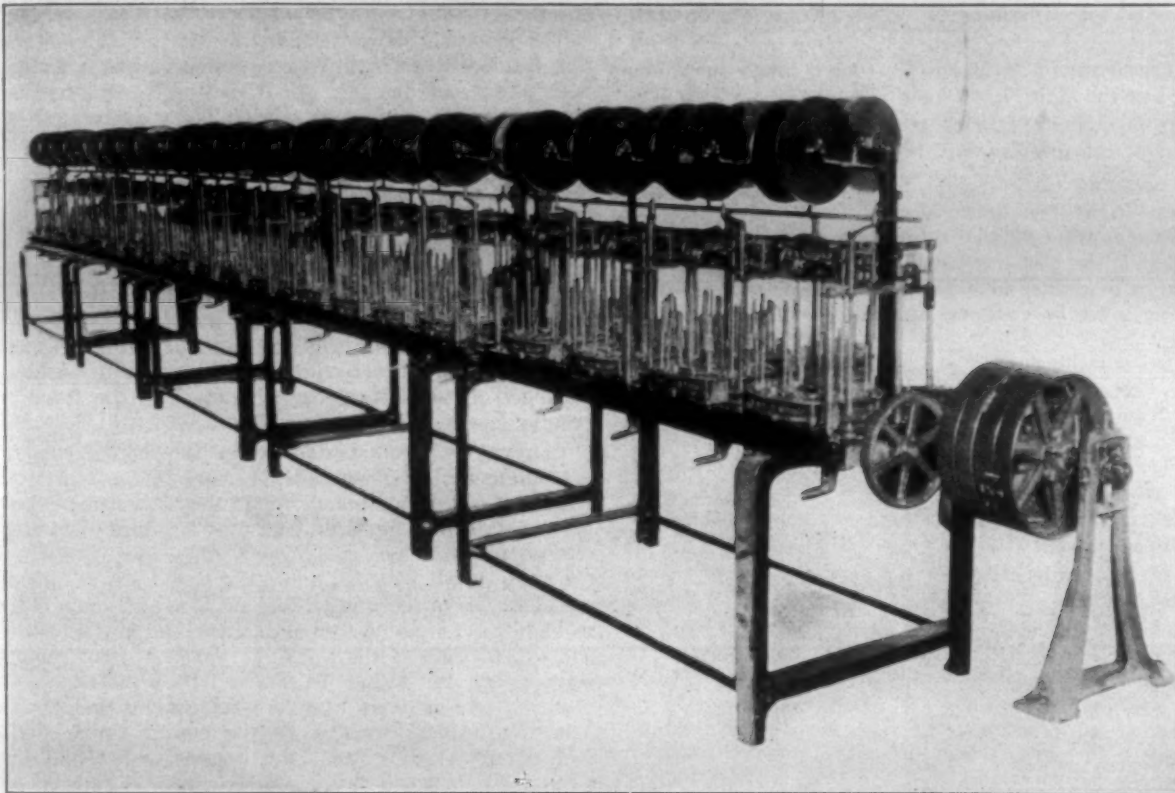
James W. Cox, Jr., vice-president of the Augusta Fac-  
tory, the Sibley Manufacturing Company, and the En-  
terprise Manufacturing Company, all of Augusta, Ga.,  
has been elected president of the Sibley Manufacturing  
Company and the Enterprise Manufacturing Company.

Paul Seydel, president of the Seydel-Woolley Com-  
pany, well known manufacturers of textile chemicals,  
Atlanta, Ga., has been elected president of the Georgia  
Section of the American Chemical Society. The Ameri-  
can Chemical Society has a membership of nearly 20,000.  
It recently held a meeting in Atlanta with more than  
1,500 scientists in attendance. The meeting lasted a  
week and more than 500 scientific papers were read dur-  
ing the sessions.

The following changes in the personnel at the plant of  
the DuPont Rayon Company, Old Hickory, Tenn., have  
been announced: John W. Williamson has been appoint-  
ed shift supervisor of Plant 2-A chemical and spinning  
departments. Albert S. Diatkar has been transferred

(Continued on Page 23)



**RHODE ISLAND BRAIDERS KNOWN TO THE TRADE SINCE 1865**

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## Plans for Weavers' Meeting

The Weavers' Section of the Southern Textile Association will hold its spring meeting at the Southern Manufacturers Club, Charlotte, N. C., on Friday, March 20th.

The meeting will convene at 10:00 a. m. with E. A. Franks, chairman, in charge. A dutch luncheon will be served at the club.

The following questions, as well as any questions presented at the meeting, will be discussed:

In weaving rayon fabrics what is the best weaving tension—tight, medium or slack?

Which is the best way to draw in a rayon crepe?

What is the best method to use in combing or leasing warps to be drawn or twisted? Cotton or rayon?

What is the best type of shuttle to use for rayon crepe filling?

What is the best kind of fur to use to line shuttles for rayon crepe filling?

On rayon crepes, what is the best method of friction let off, chain, leather or rope?

What is the approximate speed to run rayon through the slasher?

What is the proper per cent of stretch to take out of rayon at slashers?

What is best loom speeds to run rayon voiles—rayon crepes?

Should rayon crepe warps be run with or without temples? If with temples what is the best kind of roll to use?

In slashing rayon what are the advantages and disadvantages of creeling section beams straight in, and creeling as in cotton slashing?

How many looms can a fixer handle on the new Cotton King loom?

What is the best method to adopt in weaving colored filling over warp sateen stripe in the borders of a handkerchief?

What advantages is a center filling fork in weaving?

What disadvantages is a center filling fork in weaving?

## Gastonia Holds Cotton Festival

(Continued from Page 11)

models, and so perfect were the staging and the lighting effects.

The materials shown included eyelet embroidered cotton, fashioned principally into evening gowns; organdie, both plain and printed; Ric-Rac, broadcloths, meshes, nets, character cloth, and myriad fancy weaves, all of which demonstrated in a most fascinating way the versatility and beauty of cotton.

Among the types of frocks modeled were beach and lounging pajamas, sports and spectator frocks, frocks for morning, afternoon and evening wear, and smart little tailleurs. Each costume was accompanied by just the correct accessories, shoes, hose, handkerchiefs, gloves and bags. Cotton hose were worn by all the models and in many cases the shoes and bags were of cotton. A most enchanting conceit were the old-fashioned mitts fashioned of self material and worn with many of the stunning evening gowns.

Cotton lace predominated in the showing of evening and Sunday night dresses, with many of the former in the smart eyelet embroidery. And the consensus of opinion is that cotton lace has it all over silk lace in beauty, style and durability.

Colors shown included all of the pastel shades, lovely springlike greys and greens, brilliant reds and much black and white. The trend for plaids was noted in the blouses worn with many of the suits, the touches of contrasting materials on the plainer frocks, and the honest-to-goodness gingham pajamas, also masquerading as plaid.

The exposition featured all the newest cotton dress fabrics, such as the cotton laces, tweeds, prints, and embroidered netting—a really comprehensive display of all the new spring fabrics.

One of the most interesting features of the exposition is the section devoted to cotton wallprints in the modernistic manner. These prints, most of them done on cotton cheese-cloth, are attracting wide attention and much enthusiastic comment.

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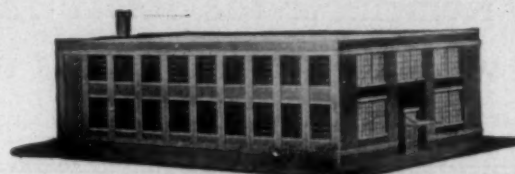
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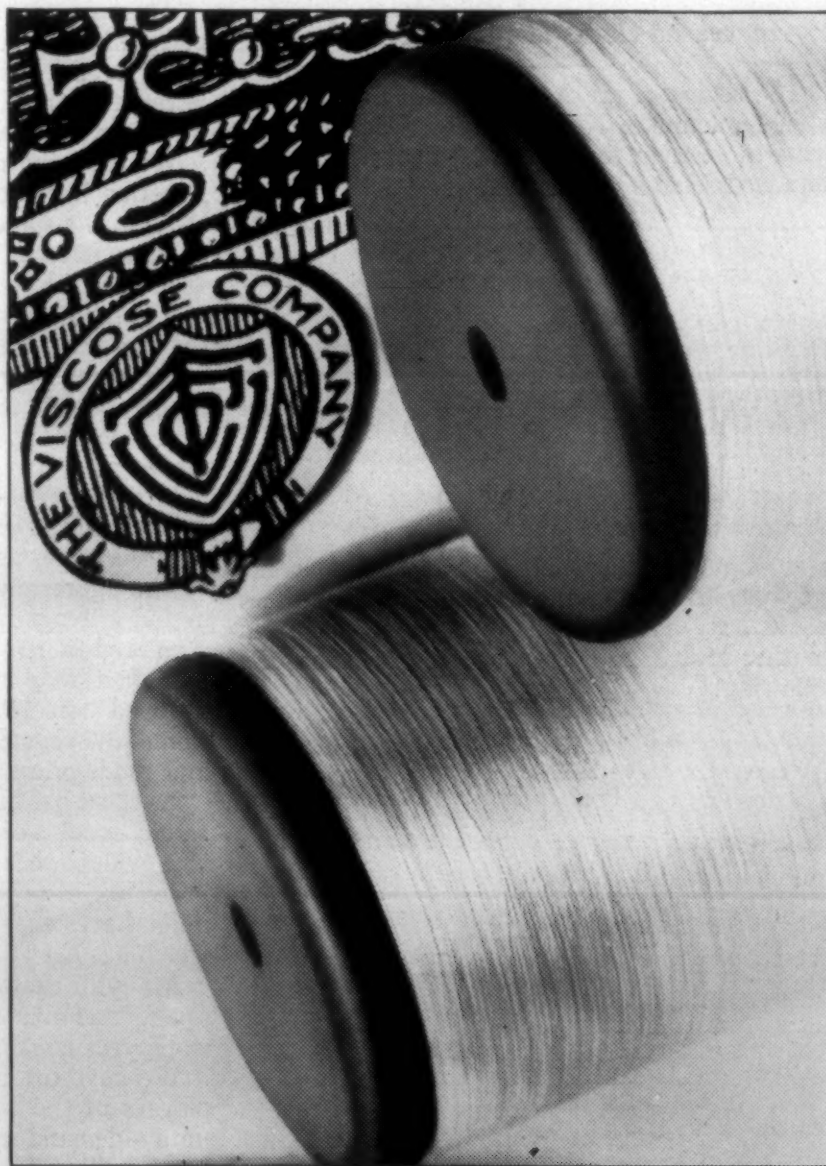


▼ *To tell you what you want to know about rayon yarns and their more profitable use. This is No. 8 of the series. Reprints of preceding numbers free on request.*

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**THE VISCOSE COMPANY**

200 Madison Avenue, New York City

# SOUTHERN TEXTILE BULLETIN

Member of

Audit Bureau of Circulations and Associated Business Papers, Inc.  
Published Every Thursday By

## CLARK PUBLISHING COMPANY

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|                 |                  |
|-----------------|------------------|
| DAVID CLARK     | Managing Editor  |
| D. H. HILL, JR. | Associate Editor |
| JUNIUS M. SMITH | Business Manager |

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Contributions or subjects pertaining to cotton, its manufacture and distribution, are requested. Contributed articles do not necessarily reflect the opinion of the publishers. Items pertaining to new mills, extensions, etc., are solicited.

### Increased Demand—Reduced Prices

The report of the Association of Cotton Textile Merchants of New York for February, covering more than three hundred construction of standards cloths was as follows:

|                                  | February, 1931<br>(4 Weeks) |
|----------------------------------|-----------------------------|
| Production was                   | 212,168,000 yards           |
| Sales were                       | 326,691,000 yards           |
| Ratio of sales to production     | 154.0%                      |
| Shipments were                   | 248,354,000 yards           |
| Ratio of shipments to production | 117.0%                      |
| Stocks on hand Feb. 1, were      | 355,514,000 yards           |
| Stocks on hand Feb. 28, were     | 319,328,000 yards           |
| Change in stocks                 | Decrease 10.2%              |
| Unfilled orders Feb. 1, were     | 317,465,000 yards           |
| Unfilled orders Feb. 28, were    | 395,802,000 yards           |
| Change in unfilled order         | Increase 24.7%              |

It would be reasonable to assume that in the face of sales of 154 per cent of production, prices would have advanced, but from a report, from another source, on narrow sheeting, we note the following:

| Week<br>Ending | Ratio<br>Sales to<br>Production | Gross<br>Manufacturing<br>Margin in<br>Cents per Pound |
|----------------|---------------------------------|--------------------------------------------------------|
| Dec. 13        | 57%                             | 11.3                                                   |
| Dec. 20        | 38%                             | 10.3                                                   |
| Dec. 27        | 78%                             | 10.2                                                   |
| 1931           |                                 |                                                        |
| Jan. 3         | 51%                             | 9.7                                                    |
| Jan. 10        | 93%                             | 9.6                                                    |
| Jan. 17        | 77%                             | 9.5                                                    |
| Jan. 24        | 116%                            | 9.0                                                    |
| Jan. 31        | 139%                            | 8.8                                                    |
| Feb. 7         | 132%                            | 8.2                                                    |
| Feb. 14        | 173%                            | 7.9                                                    |
| Feb. 21        | 185%                            | 8.0                                                    |
| Feb. 28        | 167%                            | 7.6                                                    |

This is a remarkable picture of the merchandising ability of cotton manufacturers.

When the demand was small and mills were only selling 38 to 57 per cent of their produc-

tion there was a gross manufacturing margin between the price of cotton and the price of narrow sheetings of 11.3 cents, but as the demand increased so that mills could sell from 167 to 185 per cent of the goods they were producing the manufacturing margin dropped to 7.6 cents.

The remarkable part of this picture is the regularity of the price reductions and the manner in which they have coincided with the increase in sales.

We had the idea that as the demand for an article increased there would be a tendency for the margin of profit to be increased, but it appears that cotton manufacturers believe that the reverse is the proper policy and that any increase in demand is justification for selling further below the cost of production.

This record of the decline in manufacturing margin in the face of a large increase in demand calls for an explanation and we will welcome letters from mill men and commission merchants throwing light upon this subject.

We are very much at a loss to understand the situation but somehow we believe that it is related to the wage cuts which have recently been put into effect.

A number of mills have reduced wages, and some of them have, immediately thereafter, reduced the prices of their goods.

We have seldom known wage reduction to be of any benefit to mills. They have usually resulted, as is apparently the case now, in taking money away from the mill operatives and giving it to the buyers of goods.

We doubt if there is a mill which has recently reduced wages and benefitted thereby.

The figures given above show that during this period of wage reductions, which coincided with a marked increase in the demand for goods, the manufacturing margin in narrow sheetings has dropped from 11.3 cents to 7.6 cents, or a reduction of 3.7 cents in the difference between cotton and goods prices.

As there has been no reduction in wages which would equal a reduction of 3.7 cents per pound, it is evident that wage reductions have been followed by even greater reduction in prices and mills have not benefitted from the suffering which has been forced upon the employees.

Many of the wage reductions have been very severe and made because they knew that the employees could not, at this time, resist.

We have often said that the cotton mill employees of the South would never be unionized until a demand for unionization came from within the mills.

Unfair wage cuts such as have recently been made in some mills, especially when the mill managers immediately passed the reductions in



wages on to the buyers of goods, will eventually result in a demand for unionization.

Cotton manufacturers, before becoming too sure of their position, should study the past history of the race of the men who are now in their mills as employees.

It is a long and interesting history beginning with their first migration from Bavaria to England, thence to Scotland, Northern Ireland, lower Pennsylvania and finally to the Piedmont section of the South.

Throughout their history which covers several hundred years they have frequently stood oppression for long periods but when once aroused have never stopped until they were relieved.

The mill operatives of the South have suffered much as the result of short time during the depression, but with few exceptions appreciated the difficulties of the mills and remained loyal.

Some mills had wage scales which justified some adjustments but many of the cuts have been unreasonably severe and have been made simply because the mills knew that the employees were not in position to resist.

The picture, as shown above, of the passing of those wage cuts to buyers of cotton goods is to the everlasting disgrace of the cotton manufacturing industry of the South.

The demand increases from 57 to 167 per cent of production and as the result, mills make prices which reduce the manufacturing margin on narrow sheeting from 11.3 to 7.6 cents.

What an industry!

### Sales Agents Approve Our Position

Two well known commission merchants of New York, both identified with leading selling houses, have written us expressing their approval of our editorial, "Get Profit Minded," which appeared in our issue of February 26.

The first letter is from Robert T. Stevens, of J. P. Stevens & Co. Mr. Stevens writes as follows:

May I not take this opportunity of writing a note of appreciation for the forceful editorial contained in the February 26th issue of the Southern Textile Bulletin. In the opinion of the writer you have done in the past splendid work for our industry and are capable of doing still further admirable work in supporting the efforts of those who are attempting to put the cotton textile industry on a sound basis. It seems to me that you have hit the nail on the head when you point out that the price structure is constantly undermined "by certain Southern mill men who demand that goods be sold even if prices had to be cut."

It is too bad that the splendid efforts of this industry to iron out its problems during the past year have been impeded and held back all along the line by a powerful non-co-operative minority who, as your correspondent so well points out are "hiding behind a camouflage of providing employment and survival of the fittest when in

reality it is only the survival of the selfish." I hope that you do not mind my taking this opportunity to write you along this line.

The second letter comes from F. W. Jefferson, president of the Iselin-Jefferson Company. He says:

Please permit me to compliment you on the very able editorial appearing in the February 26th issue of the Southern Textile Bulletin.

### State Compensation Insurance

When North Carolina enacted a Workmen's Compensation Law in 1929, the mills expected to get reduced insurance but the insurance companies immediately advanced their rates.

The insurance people are now in Raleigh fighting a proposal of the legislature to have the State do the insuring.

Ohio writes its own Workmen's Compensation Law and the following are a comparison of their rates with those in North Carolina:

Cotton spinning and weaving North Carolina rate, 82 cents; Ohio rate, 40 cents; yarn manufacturing, N. C., 82 cents; Ohio, 30 cents; cigarette manufacturing, N. C., 32 cents; Ohio, 18 cents; retail stores, N. C., 33 cents; Ohio, 14 cents; grocery stores, N. C., 50 cents; Ohio, 35 cents; wholesale stores, N. C., 81 cents; Ohio 20 cents; saw mills, N. C., \$5.91; Ohio, \$.50; sash, door and blind manufacturing, N. C., \$2.25; Ohio, 80 cents.

We are also informed that under their rates Ohio has accumulated a cash surplus of \$57,000,000.

We are generally opposed to a State engaging in such matters but it looks like the cotton mills of North Carolina are paying too much for compensation insurance.

### Will There Be An Accounting?

A meeting of the United Textile Workers was held at Danville, Va., on March 2nd, and in the report of the meeting we note the following:

Just before the meeting came to an end a spokesman asked for an accounting of the union's funds, but no definite action was taken, it was learned.

After the Charlotte - Concord - Kannapolis strike in 1921, several local units of the United Textile Workers asked for an accounting of the funds but as far as we know none were ever given.

One local union brought suit, but the courts decided that the funds had been turned over to the United Textile Workers without an agreement which required an accounting and none was ever made.

We hazard the guess that no accounting will ever be made to the Danville strikers.

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**MILL NEWS ITEMS**

**DILLON, S. C.**—Carolina Textile Corporation have placed additional orders with Borne, Scrymser Company for Breton Mineral process equipment to equip their second mill.

**ATCO, GA.**—Goodyear Clearwater Mills, No. 2, went on full time this week, according to a statement made by G. I. Parmenter, superintendent.

For some months past the mills have been on a five-day-a-week schedule, and this will be advanced to six days. Night work is to be increased from four and one-half to five nights a week.

**BREVARD, N. C.**—Manufacture of yarn will start within two weeks at the plant of the Pisgah Mills of Brevard, it was announced following a meeting of the stockholders of the corporation.

When in full operation the mills will employ around 200 persons, it is stated. A number of persons are already employed on work preliminary to opening of the plant.

At the stockholders meeting Ben E. Geer of Greenville, S. C., president, presided. Directors were elected, including Messrs. Geer, Norwood and Montgomery of Greenville and J. H. Picklesimer and Roy Long of Brevard.

The Pisgah Mills were formerly known as the Sapphire Mills.

**TULSA, OKLA.**—The new bleachery now in course of construction at the Commander Mills at Sand Springs, a suburb, is to be in active operation about May 1, according to announcement of H. B. Dowell, manager in charge.

Representatives of J. E. Sirrine & Co., of Greenville, S. C., are in charge of construction work at the bleachery. The building housing the bleachery has been completed for some time and much of the machinery installed. The cost to date is said to be around \$210,000. Total cost of the bleachery will be in the neighborhood of \$350,000. Work to be finished includes completion of electrical installation and the erection of water softeners.

**SPARTANBURG, S. C.**—The Arkwright Mills, idle for three months, have resumed operations.

Resumption of operation will mean the return to work of nearly 300 men and women, nearly all of whom have not had employment since the mills closed down before Christmas.

President Cates made the following statement about resumption of operation:

"Due to three months' solid curtailment our individual position has changed to justify resumption of operation."

Officers of the mills are Robert Z. Cates, president and treasurer; Augustine Z. Cates, assistant treasurer, and Henry M. Cleveland, secretary.

Operations will be resumed on the same schedule that was being carried out when the mills closed, which means that no night work will be done.

M. L. Cates, in making the announcement of resumption of operation, said the mills would adhere to the plan of the Cotton-Textile Institute abolishing night work for women and children.

The mills specialize in manufacturing print cloths and narrow sheeting, and are among the largest of the country and Piedmont section.



## MILL NEWS ITEMS

**DURHAM, N. C.**—Report of Durham Hosiery Mills for the year ended December 31, 1930, shows a net loss of \$12,556 after interest, depreciation, serve for contingencies, inventory adjustment, etc. This compares with a net profit in 1929 of \$262,523, equal after allowing for dividend requirements of \$3,273,750 6 per cent preferred stock outstanding at the close of that year to \$1.32 a share on 12,500 no par shares of Class A and 37,500 no par shares of Class B stocks.

**ROCKINGHAM, N. C.**—Ledbetter Manufacturing Company have installed Breton Mineral process equipment (oil spraying of cotton), purchased from Borne, Scrymser Company.

**HOGANSVILLE, GA.**—Immediate taking over of operation of the Stark Mills at Hogansville, a 35,000-spindle unit in the Callaway group of cotton factories, by the United States Rubber Company, was announced by Cason Callaway, president of the Callaway interests.

Employment at the Georgia factory will be increased by more than 200 per cent, Mr. Callaway stated. He pointed out that the plant would hire its additional workers in Hogansville and Troup county.

Mr. Callaway said that not only would the Hogansville mill be launched into full-time operation, but employees in other of the Callaway factories would be given added employment, as there would be a distribution of part of the production over his other mills.

The Stark Mills, located about sixty miles from Atlanta, are valued at more than \$3,000,000. The factory is six years old, is modern and complete in all essentials.

Tire cord already is being manufactured in the Stark Mills, but the output now will be greatly increased. Recent growth in sales of United States tires, in addition to the acquisition by the rubber company of the Samson Tire and Rubber Company, of Los Angeles and the Gillette Rubber Company, of Eau Claire, Wis., have made necessary the expansion of the company's facilities for producing cotton cords of the type used in construction of its tires.

F. B. Davis, Jr., president of the United States Rubber Company expressed himself as greatly pleased with the possibilities of the Hogansville mill.

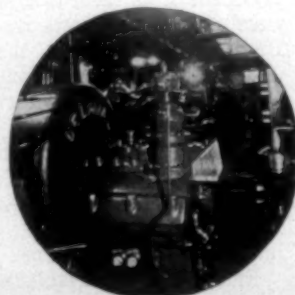
"Through a close working arrangement, which will be established with its mills at Winnsboro," he said, "our tire factories will be assured cord of uniform quality to meet their increased requirements."

**AUGUSTA, GA.**—The Augusta Factory, oldest of mills here, has ceased operations, putting 500 persons out of employment and ending an annual payroll of \$350,000, according to authentic information. The shutting down of the plant was due to the inability of a committee of its officials to outline a plan to finance its operations. For several years McCampbell & Co. of New York have financed the running of the mill, but since it defaulted interest on its bonds they notified its management that other arrangements would have to be made. The Augusta Factory is bonded in the amount of \$368,000 and was unable to meet \$12,000 due on its sinking fund March 1. The Mercantile Trust Company of Baltimore is trustee for the bondholders. The Augusta Factory has a desirable water power franchise, having a contract in per-

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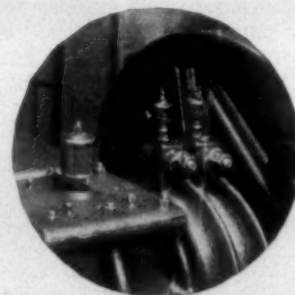
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**DYBOL**

**RAYON SIZE**

## MILL NEWS ITEMS

petuity with the City of Augusta for 1,000 horsepower at \$5.50 per horsepower a year.

At the annual meeting of the Augusta Factory, the Sibley Manufacturing Company and the Enterprise Manufacturing Company, all Augusta mills, Samuel A. Forston, president of all three companies, resigned and new officers were elected as follows for the Augusta Factory: Lanier Branson, president of the Graniteville Manufacturing Co., president; J. W. Cox, Jr., vice-president; Lombard Forston, secretary. Directors: J. M. Hull, Jr., George Gehrke, Lanier Branson, H. C. Chaffee, Leaville McCampbell, Coles Phinizy and R. H. Strom.

Sibley Manufacturing Co.: James W. Cox, Jr., president; H. C. Chaffee, vice-president and treasurer; Lombard Forston, secretary. Directors: Lanier Branson, James W. Cox, Jr., James M. Hull, Jr., John C. Serrine.

Enterprise Manufacturing Co.: James W. Cox, Jr., president; C. Chaffee, vice-president and treasurer; Lombard Forston, secretary.

COLUMBIA, MISS.—The Columbia Knitting Mill, which manufactures men's hosiery is to expand. The management has ordered 15 additional knitting machines and loopers, some of which are now in transit and will be installed at rapidly as received.

The managers of the mill stated that the additional machinery will increase the capacity of the mill for at least 40 per cent. The plant now employs 50 men and women and has been running at capacity both day and night since January 1. Hugh L. White is president.

Forest City, N. C.—All of Rutherford county's mills are beginning to operate upon a full-time schedule. The manufacturing plants at Spindale, the county's largest textile community, have been running full time for several weeks, while the Florence Mills at Forest City have also been running full time for several months.

Following several weeks of curtailment the Cliffside Mills at Cliffside have resumed operations upon a full-time basis and it is the plan of the officials to hold to this full-time schedule.

The Alexander Manufacturing Company, of near Forest City, has started back on a full-time schedule and is

now employing its normal working force. Officials expect to maintain a full-time schedule.

The plant of the Ellenboro Manufacturing Company, at Ellenboro, is being thoroughly overhauled and operations are expected to start up within a few days. The carding and spinning department has been leased by Bud Long, of Buffalo Mills, for three years and operations will begin soon in this department. When the plant is operating full time about 100 people are employed. The payroll amounts to about \$1,500 a week.

### Upchurch Makes Branded Products

C. L. Upchurch & Son, Athens, Ga., have begun the manufacture of jacquard lacing, tie-tape, and other braided material, plant located at Bogart, Ga., and will be known as the Bogart Tape & Processing Company. The machinery equipment is furnished by the New England Butt Company, Providence, R. I.

### Non-Staining Oil On Knitting Machines

Practical tests in three large hosiery mills show that the non-staining lubricant for use on knitting machines developed by the U. S. Bureau of Standards in Washington is entirely satisfactory except for large bearings, according to a report issued by the bureau. The work was done at the request of the hosiery and underwear industries.

Since it is not practicable to keep the oil off the fabric, samples of knit cotton goods were treated with a variety of commercial lubricants and exposed to diffused north light and also to a carbon arc light in order to find oils which would not stain under mill conditions. The behavior of the exposed samples in typical scouring and dyeing operations was then studied. It was found that refiners can supply stainless mineral oil lubricants.

The proposed specification for the standard stainless mineral oil lubricant, prepared as a result of this work, for knitting machines, is as follows:

1—Viscosity at 100 degrees Fahrenheit, not less than 75 nor more than 100, Saybolt.

2—Flash point, not less than 300 degrees Fahrenheit.

3—Corrosion test: A clean copper strip shall not be discolored when submerged in the oil for three hours at 212 degrees Fahrenheit.

4—The neutralization number shall not exceed 0.10.

5—Acid test: To 100 c.c. of the oil in a test tube add 5 c.c. C H sulphuric acid, 1.84 specific gravity.

The liquids shall remain colorless.

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CALENDER  
ROLLING**



## PERSONAL NEWS

(Continued from Page 14)

from the washing and bleaching shift supervisor to shift supervisor of the chemical and spinning department of Plant 2-B. Cayce Bruch has been appointed shift supervisor of the chemical and spinning departments of Plant 2-B. Thomas D. Ross has been appointed shift supervisor of the chemical and spinning area of Plant 1. Laird Stabler, shift supervisor of the chemical and spinning area of Plant 2-B, has been transferred to Plant 1 in the same capacity. George E. McCellan has been appointed area supervisor of Plant 1, chemical and spinning departments. Earl E. Swenson, assistant area and relief supervisor of Plant 2-A, chemical and spinning area, has been transferred to assistant area supervisor of Plant 1, chemical and spinning area. Leslie B. Bowles has been appointed area supervisor of Plant 1, textile area.

### OBITUARY

#### CHARLES H. STEVENS

Charles H. Stevens, president of Stevens Yarn Company, Inc., New York, died suddenly Saturday at his home, 51 Fifth avenue, in his 71st year. He is survived by his widow, Helen Oden Stevens, and by his brothers, Harold W. Stevens and Ralph L. Stevens, who were associated with him in business.

After graduation from Harvard, class of 1882, Mr. Stevens entered the publishing business in Boston, in which he was engaged for many years. For the past 25 years he has been identified with the textile business in Philadelphia and New York.

### Cotton Fabric Week

Cotton fabrics are on display in the city this week at the A. W. Smith Company's store. Many of them brought from the recent Memphis show, while local mills contribute their products. Beautiful goods made of cotton are shown here in co-operation with the Cotton-Textile Institute, promoting the greater consumption of cotton by a demonstration of their most attractive designs. Southern women should be interested in cotton fabrics and will no doubt demonstrate this interest by visiting the elaborate showing during the week.—Greenville Daily News.

### Exposition Is Set For October 17-22, 1932

Greenville, S. C.—The 10th Southern Textile Exposition will be held in Textile Hall, 19 months hence. The dates have been definitely confirmed, namely, October 17 to 22, 1932. This is a little earlier than the exposition last year.

Practically three-fourths of the available space already has been applied for. Allotments will not be made until this summer, however, after all applications have been plotted on the diagrams. There will be large exhibits of spinning and other major operations and many new improvements perfected in all lines of textile machinery in the next year and a half are expected to be shown.

The management of the exposition is making preliminary plans for the most attractive show ever held.

### List of Mills That Approve Elimination of Night Work for Women and Minors

(Continued from Page 13)

Lonsdale Co. (all plants), Providence, R. I.  
 Louisville Textiles, Inc., Louisville, Ky.  
 Lowe Mfg. Co., Huntsville, Ala.  
 Lowell Cotton Mills, Lowell, N. C.  
 Lullwater Mfg. Co., Fall River, Mass.  
 MacKintosh, D., & Sons Co., Holyoke, Mass.  
 McAden Mills, McAdenville, N. C.  
 McComb Cotton Mills, McComb, Miss.  
 Maginnis Cotton Mills, New Orleans, La.  
 Majestic Mfg. Co., Belmont, N. C.  
 Manetta Mills, Monroe, N. C.  
 Manetta Mills, Lando, S. C.  
 Mansfield Mills, Lumberton, N. C.  
 Manville-Jenckes Co. (all plants), Providence, R. I.  
 Marion Mfg. Co., Marion, S. C.  
 Marlboro Cotton Mills, McColl, S. C.  
 Martinsville Cotton Mills, Martinsville, Va.  
 Mary Leila Cotton Mills, Greensboro, Ga.  
 Mary Louise Mills, Mayo, S. C.  
 Massasoit Mfg. Co., Fall River, Mass.  
 Mauney Mills, Kings Mountain, N. C.  
 Maverick Mills, E. Boston, Mass.  
 May's Landing Water Power Co., Mays Landing, N. J.  
 Melville Mfg. Co., Lincolnton, N. C.  
 Merchants Mfg. Co., Fall River, Mass.  
 Merco Mills, Inc., Lincolnton, N. C.  
 Mexia Textile Mills, Mexia, Texas.  
 Mills Mill, Greenville, S. C.  
 Millville Mfg. Co., Millville, N. J.  
 Milstead Mfg. Co., Milstead, Ga.  
 Mobile Cotton Mills, Mobile, Ala.  
 Monadnock Mills, Claremont, N. H.  
 Monarch Mills, Union, S. C.  
 Monroe Cotton Mills, Monroe, Ga.  
 Monroe Mills Co., Monroe, N. C.  
 Montala Mfg. Co., Montgomery, Ala.  
 Monticello Cotton Mills Co., Monticello, Ark.  
 Monument Mills, Housatonic, Mass.  
 Mooresville Cotton Mills, Mooresville, N. C.  
 Morehead Cotton Mills Co., Spray, N. C.  
 Moroweb Cotton Mills Co., Dallas, N. C.  
 Moultrie Cotton Mills, Moultrie, Ga.  
 Mt. Vernon-Woodberry Mills, Baltimore, Md.  
 Mutual Cotton Mills, Gastonia, N. C.  
 Myers Mills, Gastonia, N. C.  
 Myrtle Mills, Inc., Gastonia, N. C.  
 Nashawena Mills, New Bedford, Mass.  
 Nashua Mfg. Co., Nashua, N. H.  
 National Cotton Mills, Lumberton, N. C.  
 National Filter Cloth & Weaving Co., New Haven, Conn.  
 National Yarn Mills, Belmont, N. C.  
 Naumkeag Steam Cotton Co., Salem, Mass.  
 Neild Mfg. Corp., New Bedford, Mass.  
 Neisler Mills, Inc., Kings Mountain, N. C.  
 Neuse Mfg. Co., Neuse, N. C.  
 New Bedford Cotton Mills Corp., New Bedford, Mass.  
 Newberry Cotton Mills, Newberry, S. C.  
 Newnan Cotton Mills, Newnan, Ga.  
 Nonquitt Mills, New Bedford, Mass.  
 Norris Cotton Mills Co., Catechee, S. C.  
 Norwood Mfg. Co., Norwood, N. C.  
 Nuway Spinning Co., Cherryville, N. C.  
 Nyanza Mills, Woonsocket, R. I.  
 Oconee Mills, Westminster, S. C.  
 J. M. Odell Mfg. Co., Bynum, N. C.  
 Old Colony Mfg. Co., Taunton, Mass.  
 Opelika Mfg. Co., Opelika, Ala.  
 Orange Cotton Mills, Orangeburg, S. C.  
 Orr Cotton Mills, Anderson, S. C.  
 Osage Mfg. Co., Bessemer City, N. C.  
 Osceola Mills, Gastonia, N. C.  
 Otis Co. (all plants), Three Rivers, Mass.  
 Oxford Cotton Mills, Oxford, N. C.  
 Ozark Mills, Gastonia, N. C.  
 Pacific Mills (all plants), Boston, Mass.  
 Pacolet Mfg. Co., Spartanburg, S. C.  
 Page Mfg. Co., New Bedford, Mass.  
 Palmetto Cotton Mills, Palmetto, Ga.  
 Paola Cotton Mills, Statesville, N. C.  
 Park Yarn Mills Co., Kings Mountain, N. C.  
 Parkdale Mills, Gastonia, N. C.



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Patterson Mills Co., Rosemary, N. C.  
 Pearl Cotton Mills, Durham, N. C.  
 Peck Mfg. Co., Warrenton, N. C.  
 Pee Dee Mfg. Co., Rockingham, N. C.  
 Peerless Cotton Mills, Thomaston, Ga.  
 Peerless Mfg. Co., Lowell, N. C.  
 Pelham Mills, Pelham, S. C.  
 Pelzer Mfg. Co., Pelzer, S. C.  
 Pemaquid Mills, New Bedford, Mass.  
 Pennsylvania Textile Mills, Central Falls, N. C.  
 Pepperell Mfg. Co. (all plants), Boston, Mass.  
 Pepperton Cotton Mills, Jackson, Ga.  
 Perfection Spinning Co., Belmont, N. C.  
 Perkins Hosiery Mills, Columbus, Ga.  
 Perkins-Strongman Corp., Putnam, Conn.  
 Phoenix Mills, Inc., Statesville, N. C.  
 Pickens mill, Pickens, S. C.  
 Piedmont Mfg. Co., Piedmont, S. C.  
 Pierce Bros., Ltd., New Bedford, Mass.  
 Pierce Mfg. Corp., New Bedford, Mass.  
 Pilgrim Mills, Fall River, Mass.  
 Pioneer Mills, Guthrie, Okla.  
 Poe, F. W., Mfg. Co., Greenville, S. C.  
 Ponemah Mills, Taftville, Conn.  
 Postex Cotton Mills, Post, Texas.  
 Potomska Mills Corp., New Bedford, Mass.  
 Poulan Cotton Mills, Poulan, Ga.  
 Powdrell & Alexander, Danielson, Conn.  
 Princeton Mfg. Co., Athens, Ga.  
 Priscilla Mills, Inc., Gastonia, N. C.  
 Profile Cotton Mills, Jacksonville, Ala.  
 Queen City Cotton Co., Burlington, Vt.  
 Quinebaug Co., Danielson, Conn.  
 Quissett Mill, New Bedford, Mass.  
 Ragan Spinning Co., Gastonia, N. C.  
 Randolph Mills, Inc., Franklinville, N. C.  
 Ranlo Mfg. Co., Gastonia, N. C.  
 Reading Towel Mfg. Co., Reading, Pa.  
 Republic Cotton Mills, Great Falls, S. C.  
 Rex Spinning Co., Ranlo, N. C.  
 Rhodhiss Mills Co., Rhodhiss, N. C.  
 Richmond Spinning Co., Chattanooga, Tenn.  
 Ridge Mills, Gastonia, N. C.  
 Riverdale Mills, Enoree, S. C.  
 Riverside & Dan River Cotton Mills, Danville, Va.  
 Roanoke Mills Co., Roanoke Rapids, N. C.  
 Roberta Mfg. Co., Concord, N. C.  
 Roberta Mills, Alexander City, Ala.  
 Rockfish Mills, Hope Mills, N. C.  
 Rockfish Mills, Liberty and Clayton Div., Clayton, N. C.  
 Rocky Mount Mills, Rocky Mount, N. C.  
 Rodman-Heath Cotton Mill, Waxhaw, N. C.  
 Rosemary Mfg. Co., Roanoke Rapids, N. C.  
 Roswell Mills, Roswell, Ga.  
 Rowan Cotton Mills Co., Salisbury, N. C.  
 Roxboro Cotton Mills, Roxboro, N. C.  
 Royal River Mills, Yarmouth, Me.  
 Royal Weaving Co., Pawtucket, R. I.  
 Royall Cotton Mills, Wake Forest, N. C.  
 Ruby Cotton Mills, Gastonia, N. C.  
 Rushton Cotton Mills, Rushton, Ga.  
 Russo Mill, Alexander City, Ala.  
 Russcony Mill, Alexander City, Ala.  
 Russell Mfg. Co., Alexander City, Ala.  
 Sadie Cotton Mills Co., Kings Mountain, N. C.  
 Sagamore Mfg. Co., Fall River, Mass.  
 St. Pauls Cotton Mills Co., St. Pauls, N. C.  
 San Antonio Cotton Mills, San Antonio, Texas.  
 Sanders, J. W., Cotton Mill, Starkville, Miss.  
 Sanford Cotton Mills, Sanford, N. C.  
 Santee Mills, Orangeburg, S. C.  
 Saratoga-Victory Mills, Guntersville, Ala.  
 \*Sauquoit Spinning Mills, Gadsden, Ala.  
 Saxon Mills, Spartanburg, S. C.  
 Scottdale Mills, Scottdale, Ga.  
 Scranton Lace Co., Scranton, Pa.  
 Selma Cotton Mills, Selma, N. C.  
 Seminole Cotton Mills, Gastonia, N. C.  
 Semole Mfg. Co., Louisville, Ky.  
 Shamrock Damask Mills, Landrum, S. C.  
 Shawmut Mill, Fall River, Mass.  
 Shelby Cotton Mills, Shelby, N. C.  
 Shelbyville Cotton Mills, Shelbyville, Tenn.  
 Sherman Mfg. Co., Sherman, Texas.  
 Sherman Textile Co., Worcester, Mass.  
 Shuford, A. A., Mill Co., Hickory, N. C.  
 Sibley Mfg. Co., Augusta, Ga.  
 Sidney Hosiery Mills, Graham, N. C.



Slater Mfg. Co., Slater, S. C.  
 Slater Mills, Webster, Mass.  
 Smithfield Mills, Smithfield, N. C.  
 Smyre, A. M., Mfg. Co., Gastonia, N. C.  
 Social Circle Cotton Mills, Social Circle, Ga.  
 Soule Mill, New Bedford, Mass.  
 South Texas Cotton Mills, Brenham, Texas.  
 Spartan Mills, Spartanburg, S. C.  
 Spencer Mountain Mills, Ranlo, N. C.  
 Standard-Coosa-Thatcher Co., Chattanooga, Tenn.  
 \*Standard-Coosa-Thatcher Co., Piedmont, Ala.  
 Standard Cotton Mills, Cedartown, Ga.  
 Star Thread Mills, Athens, Ga.  
 Statesville Cotton Mills, Statesville, N. C.  
 Sterling Cotton Mills, Franklinton, N. C.  
 Sterling Spinning Co., Belmont, N. C.  
 Stevens Mfg. Co., Fall River, Mass.  
 Stowe Spinning Co., Belmont, N. C.  
 Strain Mfg. Co., Rome, Ga.  
 Strickland Cotton Mills, Valdosta, Ga.  
 Runcook Mills, Cotton Div., Suncook, N. H.  
 Superior Yarn Mills, Statesville, N. C.  
 Swift Mfg. Co., Columbus, Ga.  
 Taber Mill, New Bedford, Mass.  
 Talladega Cotton Factory, Talladega, Ala.  
 Tallapoosa Mills, Tallapoosa, Ga.  
 Thomaston Cotton Mills, Thomaston, Ga.  
 Tolar, Hart & Holt Mills, Fayetteville, N. C.  
 Tombigbee Cotton Mills, Columbus, Miss.  
 Totokett Mfg. Co., Norwich, Conn.  
 H. C. Townsend Cotton Mill, Anderson, S. C.  
 Travora Mfg. Co., Graham, N. C.  
 Trenton Cotton Mills, Gastonia, N. C.  
 Trio Mfg. Co., Forsyth, Ga.  
 Trion Co., Trion, Ga.  
 Tucapau Mills, Tucapau, S. C.  
 Tuscarora Cotton Mill, Mt. Pleasant, N. C.  
 Union-Buffalo Mills, Union, S. C.  
 Union Mills Co., Monroe, N. C.  
 United Cotton Products Co., Fall River, Mass.  
 Utica Steam & Mohawk Valley Cotton Mills, Utica, N. Y.  
 Vann-Moore Mills Co., Franklinton, N. C.  
 Vass Cotton Mill Co., Vass, N. C.  
 Victor-Monaghan Co., Greenville, S. C.  
 Victoria Cotton Mills, Rock Hill, S. C.  
 Victory Mfg. Co., Fayetteville, N. C.  
 Victory Yarn Mills, Gastonia, N. C.  
 Virginia Cotton Mills, Swepsonville, N. C.  
 Wadesboro Cotton Mills Co., Wadesboro, N. C.  
 Wallace Mfg. Co., Jonesville, S. C.  
 Walton Cotton Mills, Monroe, Ga.  
 Wamsutta Mills, New Bedford, Mass.  
 Ware Shoals Mfg. Co., Ware Shoals, S. C.  
 Warren Mfg. Co., Warren, R. I.  
 Warwick Mills, W. Warwick, R. I.  
 Watts Cotton Mills, Patterson, N. C.  
 Watt's Sons Co., John, Philadelphia, Pa.  
 Watts Mills, Laurens, S. C.  
 Watts Spinning Co., Stony Point, N. C.  
 Wauregan Co., Wauregan, Conn.  
 Waverly Mills, Inc., Laurinburg, N. C.  
 Wennonah Cotton Mills, Lexington, N. C.  
 West Boylston Mfg. Co., Easthampton, Mass.  
 West Boylston Mfg. Co. of Ala., Montgomery, Ala.  
 West Point Mfg. Co., West Point, Ga.  
 White & Sons, N. D., Winchendon Springs, Mass.  
 Whitin Bros., Inc., Linwood, Mass.  
 Whitin Mfg. Co., Paul, Northbridge, Mass.  
 Whitman Mills, New Bedford, Mass.  
 Whitney Mfg. Co., Whitney, S. C.  
 Whittenton Mfg. Co., Taunton, Mass.  
 Williamson Mills, Charleston, S. C.  
 Willinca Cotton Mill, Marietta, Ga.  
 Willingham Cotton Mills, Macon, Ga.  
 Wilson Cotton Mills Co., Wilson, N. C.  
 Winget Yarn Mills, Gastonia, N. C.  
 Wiscasset Mills Co., Albemarle, N. C.  
 Woodside Cotton Mills, Greenville, S. C.  
 Wymajo Yarn Mills, Gastonia, N. C.  
 York Mfg. Co., Saco, Maine.  
 Yount Cotton Mills, Conover, N. C.

Note: In addition to the foregoing, there are eight mills with 678,935 spindles which, it has been ascertained, pursue the settled policy of not employing women, and minors under 18 years of age, at night.

\*Will conform as soon as possible but not yet able to indicate date of conformity and hence not now counted in any percentages.

### SUPERINTENDENTS AND OVERSEERS

We wish to obtain a complete list of the superintendents and overseers of every cotton mill in the South. Please fill in the enclosed blank and send it to us.

\_\_\_\_\_, 19\_\_\_\_  
 Name of Mill \_\_\_\_\_  
 Town \_\_\_\_\_  
 \_\_\_\_\_ Spinning Spindles \_\_\_\_\_ Looms  
 \_\_\_\_\_ Superintendent  
 \_\_\_\_\_ Carder  
 \_\_\_\_\_ Spinner  
 \_\_\_\_\_ Weaver  
 \_\_\_\_\_ Cloth Room  
 \_\_\_\_\_ Dyer  
 \_\_\_\_\_ Master Mechanic  
 Recent changes \_\_\_\_\_

### COLORED AND NOVELTY YARNS

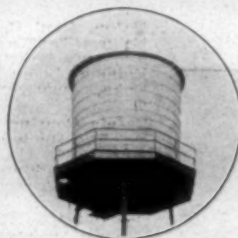
4's to 20's single and ply in any twist; direct, developed, sulphur or indanthrene dyeings; solid colors, heather mixtures, black and white, also nubs, flakes, ratines.

OF THE HIGHEST QUALITY

Manufactured by

**Lavonia Manufacturing Co.**

Lavonia, Georgia



Davis Cypress Tanks will serve you better, longer and at lower cost than tanks of many other materials. Ask any questions; send any specifications. Illustrated booklet sent promptly on request.

### Davis—for Service!

Of course you buy tanks—for fire protection, for sprinkling, and for any number of storage and processing uses. But are they DAVIS True Tide-water Cypress? Good for 20 to 40 years—built any size or shape—warranted for capacity and strength.

**G. M. DAVIS & SON**

8th and Laurel Sts.  
 PALATKA, FLORIDA

## WANTED

To Sell—?  
 To Buy—?  
 To Exchange—?  
 Employment—?  
 Help—?

"Want Ads" in the SOUTHERN TEXTILE BULLETIN Get

## RESULTS

Rates: \$3.00 per inch per insertion

## Textile Men Address Students

Five men prominently connected with the textile industry have spoken to the textile students of North Carolina State College within the past ten days upon subjects of timely interest to young men preparing to enter this industry.

H. R. Hart, superintendent, and D. A. Purcell, foreman of weaving at the Victory Mills, Fayetteville, N. C., spoke on problems connected with the manufacturing of fancy leno marquisettes. State Senator R. Grady Rankin, president of Ridge Mills, Gastonia, N. C., spoke on the merchandising of textiles. Walter C. Taylor, secretary of the Southern Textile Association and the Arkwrights are doing for the advancement of the industry. Mr. Hurlburt of the Monroe Calculating Machine Company explained the necessity for a mill to determine costs accurately if it was to make any profit. All of these men gave the textile students a lot of food for thought and their talks were thoroughly enjoyed by the students.

It is the policy of the State College Textile School to have prominent men discuss every phase of the textile industry with its students. Other subjects will be discussed by men of ability at various times during the remainder of the year.

**GILL LEATHER**  
SHEEP SKIN  
for TOP ROLLS

means MORE PROFIT  
because BETTER YARN,  
FEWER BREAKS, and  
FASTER PRODUCTION

**Southern Representatives**  
Ralph Gossett, Greenville, S. C.  
Hansner & Kirby, Gastonia, N. C.  
Benton C. Plowden, Griffin, Ga.

**GILL LEATHER CO.**  
SALEM, MASS.

ROLLER LEATHER FOR FOUR GENERATIONS

Wanted: Job as purchasing agent or charge of supply department of Southern cotton mill by young man 25 years old. Three years experience as stock clerk in mill supply company. Address P. A., care Southern Textile Bulletin.

**RODNEY HUNT**

**Textile Wet Finishing Machinery**  
Water Power Equipment  
Rolls—Wood, Metal, Rubber

**RODNEY HUNT MACHINE COMPANY**  
33 MILL STREET ORANGE, MASS.

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## PATENTS

Trade-marks, Copyrights

A former member of the Examining Corps in the United States Patent Office. Convenient for personal interviews.

### PAUL B. EATON

Registered Patent Attorney  
Offices: 218 Johnston Bldg.  
Charlotte, N. C. Phone 7797  
314 McLachlen Building  
Washington, D. C.

**THE RIGHT WAY TO TRAVEL**  
is by train. The safest. Most comfortable. Most reliable. Costs less. Inquire of Ticket Agents regarding greatly reduced fares for short trips.  
**SOUTHERN RAILWAY SYSTEM**

## Bibb Changes Chicago Office

Chicago.—The Bibb Manufacturing Company of Macon, Ga., cotton thread manufacturers, have moved their Chicago office from 500 North Dearborn street to larger quarters at 325 West Huron street. M. W. Rozar is manager of the central territory with headquarters at the new address.



## Rationalizing the Cotton Industry

(Continued from Page 4)

our political economy, because of our social economy, because of our democratic ideals none of these can be directly handled.

Democracy implies the highest degree of intelligence. Autocracy implies the lower degree of intelligence. The manufacturers of cotton textiles of our nation are giving evidences each day of the amount of intelligence that there is active and directing its policies. Every day some new lesson of co-operative effort guided by an ethical intelligence is paraded before the public.

If the cotton textile industry of our nation is ever rationalized it will have to be accomplished indirectly through intelligence and unselfishness and co-operation. It can be done.

This article can be concluded no better than by quoting again from Duberg: "Moderation on the part of the individual industrial management in accordance with close appraisal of the relation between production and demand, competition for quality and variety rather than by way of flooding the market with the aim of crowding out competition; profiting by the economies learned through mass production methods rather than by increasing mass production ad absurdum; in other words, conducting business in a well-mannered, rational way rather than as a free-for-all scramble, will do more for stabilizing American business than the senseless pyramiding of million upon million of production.

"We have profited much and learned much from mass production. But is it the only way to earn reasonable dividends? Every spree is followed by its headache. Has not Uncle Sam reached an age where more dignified and more satisfactory ways of enjoyment are indicated?"

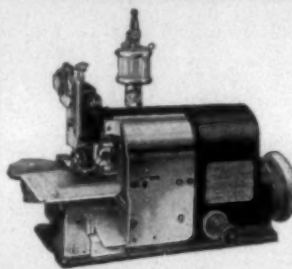
## Thinking Things Through

We sometimes wonder if one of the greatest needs of the ordinary man is not the ability to think things through. Our mental contacts are so many, so often, and from such a variety of sources that most of us cannot find time for the reflection and contemplation needed to arrive at a well reasoned opinion—even upon matters of import.

Sometimes a headline in a newspaper gives us a momentary challenge, but before we have time to fairly register it, we are struck by something else and so on through our day. One impression drives out another all day long. Night finds us weary or bored and we seek such solace as our tastes may dictate and our purse provide, but without much real thought or study of any important problems.

Thinking is real work, the very hardest kind there is, and most men would rather take their opinions ready made from the same printing press than go to the trouble of building something out of the mental materials at hand. It is so much easier to inherit one's opinions—business, political or religious—than to analyze, test and thus create something that one may intelligently defend. It is so much easier to let prejudice rule us rather than do the necessary mental work to arrive at wisdom. It is less trouble to buy a "hand-me-down" suit rather than to go to a good tailor and have a suit built to fit one's individual figure. Most men will not pay the price in trouble and effort to develop a worthwhile opinion upon fundamental questions.

This fact throws a big load of responsibility upon the editors of our journals and it is they who must direct the course of our civilization.—Exchange.



### MERROW

Trade Mark  
Reg. U. S. Pat. Off.

High speed trimming and overseaming, overedging, plain crochet and shell stitch machines for use on knitted and woven goods of all kinds.

Let us demonstrate on your fabrics work of styles 60 ABB and 60 D3B machines—for flat butted seaming ends of piece goods to facilitate subsequent processing.

**THE MERROW MACHINE COMPANY**

8 LAUREL ST., HARTFORD, CONN.



Sizol speaks for itself. It has been on the market for 26 years, and every old weaver knows of its efficiency—the young do likewise.

**SEYDEL CHEMICAL COMPANY**

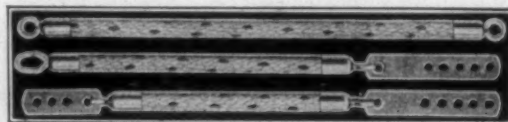
Jersey City, N. J.

Dallas, Texas  
I. G. Moore

Browns, Ala.  
G. H. Jones

Greenville, S. C.  
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## Loom Cords a Specialty



*We Also Manufacture*

**The Improved Dobby Bars and Pegs**

**Rice Dobby Chain Company**

Millbury

:::

Mass.

# CLINTON STARCHES

**FOR ALL TEXTILE PURPOSES**

Manufactured by

**CLINTON CORN SYRUP REFINING COMPANY**

CLINTON, IOWA

**QUALITY**

**SERVICE**

## SELLING AGENTS *for* SOUTHERN COTTON GOODS

### Deering, Milliken & Co.

Incorporated

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New York

99 Chauncey St., Boston      223 Jackson Blvd., Chicago

### WOODWARD, BALDWIN & CO.

Established 1828

43 and 45 WORTH STREET, NEW YORK

Selling Agents for

SOUTHERN COTTON MILLS

|           |               |             |                  |
|-----------|---------------|-------------|------------------|
| Baltimore | Philadelphia  | Boston      | St. Joseph       |
| St. Louis | San Francisco | Chicago     | Shanghai (China) |
| St. Paul  | Cincinnati    | Minneapolis |                  |

### Wellington, Sears & Company

93 Franklin St., Boston

65 Worth St., New York

Philadelphia

Chicago

Atlanta

New Orleans

San Francisco

### CURRAN & BARRY

320 Broadway

New York, N. Y.

DOMESTIC

EXPORT

MERCHANDISING

JOSHUA L. BAILY & Co.

## COTTON GOODS

New York.—Cotton goods business continued on an active basis during the week. While total sales were less than during some recent weeks, a very substantial amount of business was put through. Sales continued to run well in excess of production, unfilled orders showed an increase and stocks on hand a further decrease. Prices held very firm, but are yet too low from the producers standpoint.

Developments in fine goods continued to show on the favorable side. Inquiry has been much better and there was an appreciable increase in sales. Cotton voiles, lawns and combed broadcloths were in better demand. It is being pointed out in the market that the mills on fine goods must continue their curtailment, otherwise the benefit of the large volume of goods sold in the past several weeks will be lost.

Quotations on prints were holding very firm. For anything this side of May 5½ cents was the market on 64x60s. June was reported available at one-half, although not generally; in one or two centers it was reported possible to obtain the combination of May-June at that price. On the previous day, about two hundred thousand pieces or 64x60s had been reported sold at one-half for June-July-August. Generally, the disposition among mills has been not to sell beyond June, or at latest, July. One or two exceptions have been mentioned, where a willingness to accept business into very distant months was indicated.

In carded broadcloths March delivery of 100x60s was sold at 8½c. It was reported that April had been secured at 8½c, although efforts to get further quantities were unavailing. For May and June 8½c to 8¼c was quoted. The 112x60s sold at 8½c. The 36½-inch 80x60s were reported to have sold lightly at 6¼c, with 6c the market for most makes of 80x56s in this width.

Prices were as follows:

|                                 |          |
|---------------------------------|----------|
| Print cloths, 27-in., 64x60s    | 37½      |
| Print cloths, 28-in., 64x60s    | 41½      |
| Gray goods, 38½-in., 64x60s     | 53½      |
| Gray goods, 39-in., 68x72s      | 61½      |
| Gray goods, 39-in., 80x80s      | 73¼      |
| Brown sheetings, 3-yard         | 7        |
| Brown sheetings, standard       | 8¼       |
| Brown sheetings, 4-yard, 56-60s | 63½      |
| Tickings, 8-ounce               | 15 a19½  |
| Denims                          | 12       |
| Standard prints                 | 7½       |
| Dress gingham                   | 12½ a13¾ |
| Staple gingham                  | 8        |

Constructive Selling Agents  
for

Southern Cotton Mills

J. P. STEVENS & CO., Inc.

44 Leonard St.  
New York City



## YARN MARKET

Philadelphia, Pa. — Further improvement was noted in the yarn market last week and spinners are more encouraged over the outlook. Inquiry for all classes on yarn continued in a very active basis, and sales were larger. Buying by knitters has shown an appreciable increase by both hosiery and underwear mills. Prices continued firm and strong with a tendency to advance. Spinners were generally more independent in their attitude and sales at prices under current quotations were confined to very small quantities. Prices are still much too low. Yarn men here, however, are of the opinion that the low point has been passed and that spinners, given a fair amount of business in the next several weeks, will be able to sell on a much better basis.

Weaving yarns have accounted for most of the business placed during the week, but a substantial volume is reported in knitting grades also. Quite a few orders for amounts up to 75,000 pounds are noted and consumers have come into the market who have not been heard from for a long time.

Activity in carpet yarns, which was a feature of the market during the early weeks of last month, appears to be slackening. Buyers of yarns for electrical purposes seem to have obtained necessary requirement and are limiting purchases to small filling-in lots.

Yarns for plush and upholstery fabrics are quiet. Specialty yarns for fine cotton fabrics are being widely sampled but volume business is lacking. On some counts, particularly carded knitting yarns, a few mills have done a comfortable business and are temporarily out of the market. A few mills have advanced quotations but it was found that these firms are sold up to late June. Buyers for webbing and braid mills continue to purchase small lots.

In combed yarns, knitting demand is slow. Mercerizers report a slightly better output but the amount of contracted combed stock, running well back in 1930 in some instances, will prove a drag to recovery and obscure for a time any marked improvement which may take place.

| Southern Single Chain Warps |        | 40s     | 35 |
|-----------------------------|--------|---------|----|
| 10s                         | 19 1/4 | 40s ex. | 38 |
| 12s                         | 20     | 50s     | 45 |
| 16s                         | 21     | 60s     | 52 |
| 20s                         | 22     |         |    |
| 26s                         | 25     |         |    |
| 30s                         | 27     |         |    |
| Southern Two-Ply Chain      |        |         |    |
| 8s                          | 19     |         |    |
| 10s                         | 19 1/4 |         |    |
| 12s                         | 20     |         |    |
| 16s                         | 21 1/4 |         |    |
| 20s                         | 22 1/4 |         |    |
| 24s                         | 25     |         |    |
| 30s                         | 27 1/4 |         |    |
| 36s                         | 33     |         |    |
| 40s                         | 35     |         |    |
| 40s ex.                     | 39     |         |    |
| Southern Single Skeins      |        |         |    |
| 8s                          | 19     |         |    |
| 10s                         | 19 1/4 |         |    |
| 12s                         | 20     |         |    |
| 14s                         | 20 1/4 |         |    |
| 16s                         | 21     |         |    |
| 20s                         | 22     |         |    |
| 24s                         | 24     |         |    |
| 26s                         | 25     |         |    |
| 28s                         | 26     |         |    |
| 30s                         | 27     |         |    |
| Southern Two-Ply Skeins     |        |         |    |
| 8s                          | 19     |         |    |
| 10s                         | 19 1/4 |         |    |
| 12s                         | 20     |         |    |
| 14s                         | 21     |         |    |
| 16s                         | 21 1/4 |         |    |
| 20s                         | 22 1/4 |         |    |
| 24s                         | 25     |         |    |
| 26s                         | 26     |         |    |
| 30s                         | 27     |         |    |

| 40s                            | 35     |
|--------------------------------|--------|
| 40s ex.                        | 38     |
| 50s                            | 45     |
| 60s                            | 52     |
| Duck Yarns, 3, 4 and 5-Ply     |        |
| 8s                             | 21 1/4 |
| 10s                            | 22     |
| 12s                            | 23     |
| 16s                            | 24     |
| 20s                            | 25     |
| Carpet Yarns                   |        |
| Tinged Carpet, 8s, 3 and 4-ply | 18     |
| White Carpet, 8s, 3 and 4-ply  | 19 1/4 |
| Part Waste Insulating Yarn     | 16 1/4 |
| 8s, 1-ply                      | 17     |
| 8s, 2, 3 and 4-ply             | 17 1/4 |
| 10s, 1-ply and 3-ply           | 18     |
| 12s, 2-ply                     | 19 1/4 |
| 16s, 2-ply                     | 20 1/4 |
| 20s, 2-ply                     | 24     |
| 26s, 2-ply                     | 25 1/4 |
| Southern Frame Cones           |        |
| 8s                             | 20     |
| 10s                            | 20 1/4 |
| 12s                            | 21     |
| 14s                            | 21 1/4 |
| 16s                            | 22 1/4 |
| 18s                            | 22 1/4 |
| 20s                            | 22 1/4 |
| 22s                            | 23     |
| 24s                            | 24     |
| 26s                            | 25     |
| 28s                            | 26     |
| 30s                            | 27     |
| 40s                            | 35     |

## WENTWORTH

### Double Duty Travelers

Last Longer, Make Stronger Yarn, Run Clear, Preserve the SPINNING RING. The greatest improvement entering the spinning room since the advent of the HIGH SPEED SPINDLE.

Manufactured only by the

National Ring Traveler Co.

Providence, R. I.

31 W. First Street, Charlotte, N. C.

Reg. U. S. P. O.



## WINDING MACHINERY

For all Transfer Purposes

in  
Textile Mills

Exporters to  
54 Foreign Countries

UNIVERSAL WINDING COMPANY  
BOSTON

BARBER-COLMAN  
AUTOMATIC SPOOLERS  
HIGH SPEED WARPERS  
WARP TYING MACHINES  
WARP DRAWING MACHINES  
HAND KNOTTERS

BARBER-COLMAN COMPANY

General Offices and Plant  
Framingham, Mass. ROCKFORD, ILL., U. S. A. Greenville, S. C.



"Where Quality Counts"

U. S. Ring Traveler Co.

159 Aborn St., PROVIDENCE, R. I.

ANTONIO SPENCER, Pres. AMOS M. BOWEN, Treas.

WILLIAM P. VAUGHAN

Southern Representative, P. O. Box 792, Greenville, S. C.

"WHERE TRAVELER NEEDS ARE PARAMOUNT,"  
Use the UNIVERSAL STANDARD PRODUCTS, which insure you against interruptions and delays in your work.

FOR FINE YARNS—

Use OUR SPECIAL TEMPERED NARROW TRAVELERS.

FOR UNIFORMITY OF TWIST IN PLYS AND CORDS—

Use the new "BOWEN PATENTED VERTICAL OFF-SET" Patent No. 1,636,992.

## SOUTHERN SOURCES OF SUPPLY

### for Equipment, Parts, Materials, Service

*Following are the addresses of Southern plants, warehouses, offices, and representatives of manufacturers of textile equipment and supplies who advertise regularly in the SOUTHERN TEXTILE BULLETIN. We realize that operating executives are frequently in urgent need of information, service, equipment, parts or materials, and believe this guide will prove of real value to our subscribers.*

**AKRON BELTING CO.**, Akron, O. Sou. Reps.: L. L. Haskins, Greenville, S. C.; L. F. Moore, Memphis, Tenn.

**AKTIVIN CORP.**, The 50 Union Square, New York City, Sou. Rep.: American Aniline Products, Inc., 1003 W. Trade St., Charlotte, N. C.

**ALLIS-CHALMERS MFG. CO.**, Milwaukee, Wis. Sou. Offices: 1102 Lexington Bldg., Baltimore, Md.; 905 Electric Bldg., Richmond, Va.; 1104 Healey Bldg., Atlanta, Ga.; 701 Brown-Marx Bldg., Birmingham, Ala.; 1118 Johnston Bldg., Charlotte, N. C.; 1124 Canal Bank Bldg., New Orleans, La.; 2412 Pinehurst Blvd., Shreveport, La.; 1315 Sante Fe Bldg., Dallas, Tex.; 1126 Post Dispatch Bldg., Houston, Tex.; 524 Alamo Nat'l. Bk. Bldg., San Antonio, Tex.

**AMERICAN ENKA CORP.**, 200 Madison Ave., New York City, Sou. Reps.: R. J. Mcbane, Asheville, N. C.; Cannon Mills (Yarn Dept.), Kannapolis, N. C.

**AMERICAN MOISTENING CO.**, Providence, R. I. Sou. Plants: Atlanta, Ga., and Charlotte, N. C. Sou. Offices: 1331 W. Morehead St., Charlotte, N. C.; 240 N. Highland Ave., Atlanta, Ga.; 711 Woodside Bldg., Greenville, S. C. Sou. Reps.: W. I. Burgess and C. A. Burgess, Greenville Office; Marvin McCall, Charlotte Office; J. D. Johnson and W. L. Johnson, Atlanta Office.

**ARABOL MFG. CO., THE**, 110 E. 42nd St., New York City, Sou. Agent: Cameron McRee, Concord, N. C. Sou. Reps.: W. C. Gibson, Griffin, Ga.; W. L. Cobb, Greenville, S. C.

**ARNOLD, HOFFMAN & CO., INC.**, Providence, R. I. Sou. Office: Independence Bldg., Charlotte, N. C. Robert E. Buck, Mgr. Sou. Reps.: Frank G. North, P. O. Box 544, Atlanta, Ga.; Frank W. Johnson, P. O. Box 1354, Greensboro, N. C.; R. A. Singleton, 2018 Cockrell Ave., Dallas, Tex.; R. E. Buck, Jr., 8 Tindel Ave., Greenville, S. C.

**ASHWORTH BROS., INC.**, Charlotte, N. C. Sou. Offices: 44-A Norwood Place, Greenville, S. C.; 215 Central Ave., S.W., Atlanta, Ga.; Texas Rep.: Textile Supply Co., Dallas, Tex.

**ASSOCIATED ROBBIN COS.**, composed of **BOWEN-HUNTER ROBBIN CO.**, East Corinth, Vt.; **THE DANA S. COURTNEY CO.**, Chicopee, Mass.; **VERMONT SPOOL & ROBBIN CO.**, Burlington, Vt. Sou. Rep.: The McLeod Companies, which are: Atlanta Textile Supply Co., 695 Glen St., Atlanta, Ga.; Greenville Textile Supply Co., Greenville, S. C.; Odell Mill Supply Co., Greensboro, N. C.

**BAHNSON CO., THE**, Reynolds Bldg., Winston-Salem, N. C. Sou. Reps.: Smith Williams, Winston-Salem, N. C.; S. C. Stimson, 164 Oakland Ave., Spartanburg, S. C.; I. L. Brown, 888 Drewery St., N.E., Atlanta, Ga.; J. C. Sevier, 1400 Duncan Ave., Chattanooga, Tenn.

**BARBER-COLMAN CO.**, Rockford, Ill. Sou. Office: 31 W. McBee Ave., Greenville, S. C.; J. H. Spencer, Mgr.

**BOND CO., CHAS.**, 617-623 Arch St., Philadelphia, Pa. Sou. Reps.: Harold C. Smith, Greenville, S. C.; John C. Turner, P. O. Box 1344, Atlanta, Ga.

**BORNE, SCHRYMER CO.**, 17 Battery Place, New York City, Sou. Reps.: H. L. Siever, P. O. Box 240, Charlotte, N. C.; W. B. Uhler, 808 Palmiste St., Spartanburg, S. C.; J. J. Brown, Henry Grady Hotel, Atlanta, Ga.

**BROWN CO., DAVID**, Lawrence, Mass. Sou. Reps.: Ralph Gossett, Woodside Bldg., Greenville, S. C.; Belton C. Plowden, Griffin, Ga.; Gastonia Mill Supply Co., Gastonia, N. C.; Russell A. Singleton, Dallas, Texas.

**BUTTERWORTH & SONS CO., H. W.**, Philadelphia, Pa. Sou. Office: Johnston Bldg., Charlotte, N. C.; J. Hill Zahn, Mgr.

**CAMPBELL & CO., JOHN**, 75 Hudson St., New York City, Sou. Reps.: John Bothamley, 1006 Williams Mill Road, Atlanta, Ga.; M. L. Kirby, P. O. Box 432, West Point, Ga.; Mike A. Stough, P. O. Box 701, Charlotte, N. C.

**CHARLOTTE CHEMICAL LABORATORIES, INC.**, 1206 S. Blvd., Charlotte, N. C.

**CHARLOTTE LEATHER BELTING CO.**, 302 E. Sixth St., Charlotte, N. C. Fred R. Cochrane, Mgr. Sou. Reps.: W. H. Fortson, 110 Tusten St., Eberston, Ga.; Russell A. Singleton, 2018 Cockrell Ave., Dallas, Tex.; W. F. McNulty and W. E. Strane, Charlotte Office.

**CHARLOTTE MFG. CO.**, 1200 S. Mint St., Charlotte, N. C.

**CIBA CO., INC.**, Greenwich and Morton Sts., New York City, Sou. Offices: 519 E. Washington St., Greensboro, N. C.; Greenville, S. C.

**CLINTON CORN SYRUP REFINING CO.**, Clinton, Iowa, Sou. Reps.: J. W. Pope, Box 490, Atlanta, Ga.; Luther Knowles, Hotel Charlotte, Charlotte, N. C.

**CROMPTON & KNOWLES LOOM WORKS**, Worcester, Mass. Sou. Office: 301 S. Cedar St.; S. B. Alexander, Mgr.

**CURTIS & MARBLE MACHINE CO.**, Worcester, Mass. Sou. Office: Woodside Bldg., Greenville, S. C.; Walter F. Woodward, Mgr.

**DARY RING TRAVELER CO.**, Taunton, Mass. Sou. Rep.: John E. Humphries, P. O. Box 843, Greenville, S. C.; Chas. L. Ashley, P. O. Box 720, Atlanta, Ga.

**DRAKE CORPORATION**, Norfolk, Va. **DRAPE CORPORATION**, Hopedale, Mass. Sou. Rep.: E. N. Darrin, Vice-Pres.; Sou. Offices and Warehouse, 242 Forsyth St., S.W., Atlanta, Ga.; W. M. Mitchell; Spartanburg, S. C.; Clare H. Draper, Jr.

**DRAPE, E. S.**, 1516 E. 4th St., Charlotte, N. C. Sou. Reps.: H. B. Bursley, K. A. Simmons and R. A. Wilhelm, Charlotte Office.

**DU PONT RAYON CO.**, 2 Park Ave., New York City, Sou. Plants: Old Hickory, Tenn.; A. Kunsman, Mgr.; Richmond, Va.; W. Shackelford, Mgr. Sou. Reps.: F. H. Coker, Dist. Sales Mgr., 611 Johnston Bldg., Charlotte, N. C.; F. F. Hubach, Dist. Sales Mgr., 609 Provident Bldg., Chattanooga, Tenn.

**DU PONT DE NEMOURS & CO., E. I.**, Wilmington, Del. Sou. Office, 232 W. First St., Charlotte, N. C.; John L. Dabbs, Mgr. Sou. Warehouse: 232 W. First St., Charlotte, N. C.; Wm. F. Grayson, Mgr. Sou. Reps.: D. C. Newman, L. E. Green, H. B. Constable, Charlotte Office; J. D. Sandridge, 1021 Jefferson St. Bldg., Greensboro, N. C.; B. R. Dabbs, 715 Provident Bldg., Chattanooga, Tenn.; W. R. Ivey, 111 Mills Ave., Greenville, S. C.; J. M. Howard, 135 S. Spring St., Concord, N. C.; W. F. Crayton, Ralston Hotel, Columbus, Ga.; J. A. Franklin, Augusta, Ga.; R. M. Covington, 715 Provident Bldg., Chattanooga, Tenn.

**EATON, PAUL B.**, 218 Johnston Bldg., Charlotte, N. C.

**ECLIPSE TEXTILE DEVICES**, Elmira, N. Y. Sou. Reps.: Eclipse Textile Devices Co., care Belham Mills, Pelham, S. C.; Eclipse Textile Devices Co., care Bladenboro Cotton Co., Bladenboro, N. C. **ECONOMY BALER CO.**, Ann Arbor, Mich. Sou. Rep.: J. Kirk Rowell Co., Atlanta Trust Bldg., Atlanta, Ga.

**EMMONS LOOM HARNESS CO.**, Lawrence, Mass. Sou. Rep.: George F. Bahaan, P. O. Box 581, Charlotte, N. C.

**FAFNIR BEARING CO., THE**, New Britain, Conn. Sou. Office & Warehouse, Bona Allen Bldg., Atlanta, Ga. Sou. Reps.: A. G. Laughridge and C. A. Letz, Atlanta Office; S. D. Berg, 207 N. Caswell Road, Charlotte, N. C.; W. S. Shirley, 2705 Williams St., Dallas, Tex.; W. F. Cunningham, P. O. Box 1887, Houston, Tex.

**FIDELITY MACHINE CO.**, 3908 Franklin Ave., Philadelphia, Pa. Sou. Rep.: E. A. Cordin, Philadelphia office.

**FORD CO., J. B.**, Wyandotte, Mich. Sou. Reps.: J. B. Ford Sales Co., 1147 Hurt Bldg., Atlanta, Ga.; J. B. Ford Sales Co., 1913 Inter-Southern Life Bldg., Louisville, Ky.; J. B. Ford Sales Co., 1405 Whitney Bldg., New Orleans, La. Warehouses in all principal Southern cities.

**FRANKLIN PROCESS CO.**, Providence, R. I. Southern Franklin Process Co., Greenville, S. C. B. S. Phetteplace, Mgr. Central Franklin Process Co., Chattanooga, Tenn. C. R. Ewing, Mgr.

**GENERAL DYESTUFF CORP.**, 230 Fifth Ave., New York City, Sou. Office & Warehouse, 1201 S. Blvd., Charlotte, N. C.; B. A. Stigen, Mgr.

**GENERAL ELECTRIC CO.**, Schenectady, N. Y. Sou. Sales Offices & Warehouses: Atlanta, Ga. E. H. Ginn, Dist. Mgr.; Charleston, W. Va. W. L. Alston, Mgr.; Charlotte, N. C. E. P. Coles, Mgr.; Dallas, Tex. L. T. Blalodell, Dist. Mgr.; Houston, Tex. E. M. Wise, W. O'Hara, Mgrs.; Oklahoma City, Okla. F. B. Hathaway, B. F. Dunlap, Mgrs. Sou. Sales Offices: Birmingham, Ala. R. T. Brooke, Mgr.; Chattanooga, Tenn. M. O. McKinney, Mgr.; Ft. Worth, Tex. A. H. Keen, Mgr.; Knoxville, Tenn. A. B. Cox, Mgr.; Louisville, Ky. E. B. Myrick, Mgr.; Memphis, Tenn. G. O. McFarlane, Mgr.; Nashville, Tenn. J. H. Barksdale, Mgr.; New Orleans, La. B. Willard, Mgr.; Richmond, Va. J. W. Hicklin, Mgr.; San Antonio, Tex. I. A. Uhr, Mgr. Sou. Service Shops: Atlanta, Ga. W. J. Seibert, Mgr.; Dallas, Tex. W. F. Kaston, Mgr.; Houston, Tex. F. C. Bunker, Mgr.

**GENERAL ELECTRIC VAPOR LAMP CO.**, Hoboken, N. J. Sou. Reps.: Frank E. Keener, 187 Spring St., N.W., Atlanta, Ga.; C. N. Knapp, Commercial Bank Bldg., Charlotte, N. C.

**GILL LEATHER CO.**, Salem, Mass. Sou. Reps.: Ralph Gossett, 904 Woodside Bldg., Greenville, S. C.; Hamner & Kirby, Gastonia, N. C.; Belton C. Plowden, Griffin, Ga.

**HALTON'S SONS, THOS.**, "C" and Clearfield, Philadelphia, Pa. Sou. Rep.: Fred H. White, Independence Bldg., Charlotte, N. C.

**HAYWOOD, MACKAY & VALENTINE, INC.**, New York City, Sou. Office: Reynolds Bldg., Winston-Salem, N. C.; T. Holt Haywood, Mgr.

**H & B AMERICAN MACHINE CO.**, Pawtucket, R. I. Sou. Office: Atlanta, Ga., J. Carlisle Martin, Mgr. Sou. Reps.: Thomas Aspin, Fred Wright, Arthur Drabble, Atlanta Office; Fred Dickson, P. O. Box 125, Rockingham, N. C.

**HERMAS MACHINE CO.**, Hawthorne, N. J. Sou. Rep.: Carolina Specialty Co., P. O. Box 520, Charlotte, N. C.

**HOUGHTON & CO., E. F.**, 240 W. Somerset St., Philadelphia, Pa. Sou. Reps.: Geo. H. Small and W. R. Barker, 608 Chamber of Commerce Bldg., Atlanta, Ga.; Jas. A. Brittain, Birmingham, Ala.; Porter H. Brown, P. O. Box 656, Chattanooga, Tenn.; R. J. Maxwell, P. O. Box 1241, Greenville, S. C.; H. J. Waldron and D. O. Wylie, P. O. Box 663, Greensboro, N. C.; A. Y. Guitar, P. O. Box 949, New Orleans, La.

**HOWARD BROS. MFG. CO.**, Worcester, Mass. Sou. Office and Plant: 244 Forsyth St., S.W., Atlanta, Ga. Guy L. Melchor, Mgr. Sou. Reps.: E. M. Terryberry, 208 Embassy Apts., 1413 Harvard St., Washington, D. C.; Guy L. Melchor, Jr., Atlanta Office.

**HYATT ROLLER BEARING CO.**, Newark, N. J. Sou. Rep.: Geo. H. Wooley, Jr., 601 E. Morehead St., Charlotte, N. C.

**ISELIN-JEFFERSON CO.**, 328 Broadway, New York City, Sou. Reps.: C. F. Burney, 5631 Willis Ave., Dallas, Tex.; E. C. Malone, 1013 Glenn Bldg., Atlanta, Ga.

**JOHNSON, CHAS. B.**, Paterson, N. J. Sou. Rep.: Carolina Specialty Co., Charlotte, N. C.

**KAUMAGRAPH CO.**, 200 Varick St., New York City, Sou. Offices: First Nat'l Bank Bldg., Charlotte, N. C.; Chattanooga, Tenn.

**KEEVER STARCH CO.**, Columbus, Ohio. Sou. Office, 1300 Woodside Bldg., Greenville, S. C.; Daniel H. Wallace, Sou. Agent, Sou. Warehouse: Greenville, S. C.; Charlotte, N. C.; Burlington, N. C. Sou. Rep.: Claude B. Iler, P. O. Box 1383, Greenville, S. C.; Luke J. Castile, 33 Dartmouth Place, Charlotte, N. C.; F. M. Wallace, 2027 Morris Ave., Birmingham, Ala.

**LAVONIA MFG. CO.**, Lavonia, Ga.

**LESTERSHIRE SPOOL & MFG. CO.**, Johnson City, N. Y. Sou. Office: 519 Johnston Bldg., L. E. Wooten, V.-Pres.

**LEWIS, JOHN D.**, Providence, R. I. Sou. Rep.: Chas. H. Stone, 822 W. Morehead St., Charlotte, N. C. (Warehouse).

**LOCKWOOD-GREENE ENGINEERS, INC.**, 100 E. 42nd St., New York City, Sou. Office: Montgomery Bldg., Spartanburg, S. C.; R. E. Barnwell, V. P.

**MARSTON CO., JOHN F.**, 247 Atlantic Ave., Boston, Mass. Sou. Rep.: C. H. Ochs, Hotel Charlotte, Charlotte, N. C.

**MATHIESON ALKALI WORKS, INC.**, 250 Park Ave., New York City, Sou. Plant, Saltville, Va. E. A. Huls, V.-Pres. Sou. Office: First Nat'l Bank Bldg., Charlotte, N. C.; Fred C. Tilson, Mgr. Sou. Reps.: E. M. Murray, E. M. Rollins, Jr., J. W. Ivey and B. T. Crayton, Charlotte Office; R. C. Staples, Box 463, Chattanooga, Tenn.; Z. N. Holler, 208 Montgomery St., Decatur, Ga.; J. W. Edmiston, Box 570, Memphis, Tenn.; V. M. Coates, 807 Lake Park, Baton Rouge, La.; T. J. Boyd, Adolphus Hotel, Dallas, Tex.

**MAUNEY-STEEL CO.**, 237 Chestnut St., Philadelphia, Pa. Sou. Reps.: Aubrey Mauney, Burlington, N. C.; Don L. Hurlbut, 511 James Bldg., Chattanooga, Tenn.

**MERROW MACHINE CO., THE**, 8 Laurel St., Hartford, Conn. Sou. Reps.: E. W. Hollister, P. O. Box 563, Charlotte, N. C.; R. B. Moreland, P. O. Box 895, Atlanta, Ga.

**NATIONAL ANILINE & CHEMICAL CO., INC.**, 40 Rector St., New York City, Sou. Office & Warehouse: 301 W. First St., Charlotte, N. C.; W. H. White, Mgr. Sou. Reps.: J. I. White, W. L. Barker, C. E. Blakely, Charlotte Office; J. T. Couse, American Savgs. Bk. Bldg., Atlanta, Ga.; H. A. Rodgers, 910 James Bldg., Chattanooga, Tenn.; J. E. Shuford, Jefferson St. Bldg., Greensboro, N. C.; E. L. Pemberton, 324 Dick St., Fayetteville, N. C.

**NATIONAL RING TRAVELER CO.**, 257 W. Exchange St., Providence, R. I. Sou. Office & Warehouse: 31 W. First St., Charlotte, N. C.; Roy S. Clemons, Mgr. Sou. Reps.: C. D. Taylor, Gaffney, S. C.; L. E. Taylor, Charlotte Office; J. K. Moore, Gaffney, S. C.; H. L. Lanier, Shawmut, Ala.

**NEWPORT CHEMICAL WORKS**, Passaic, N. J. Sou. Offices & Warehouses: 226½ N. Forbis St., Greensboro, N. C.; W. M. Hunt, Mgr.; Chamber of Commerce Bldg., Greenville, S. C.; D. S. Moss, Mgr.; Newnan, Ga. Tom Taylor, Mgr. Sou. Reps.: H. J. Horne and J. V. Killheffer, Greensboro Office; E. H. Grayson, Gillespie Terrace, Chattanooga, Tenn.

**NEW YORK & NEW JERSEY LUBRICANT CO.**, 20 Madison Ave., New York City, Sou. Office, 601 Kingston Ave., Charlotte, N. C.; Lewis W. Thomas, Sou. District Mgr. Sou. Warehouse: Charlotte, N. C.; Spartanburg, S. C.; New Orleans, La.; Atlanta, Ga.; Greenville, S. C.

**OAKITE PRODUCTS, INC.**, New York, N. Y. Sou. Dist. Office and Warehouses: Atlanta, Ga. L. W. McCann Div. Mgr., M. E. Patterson; Memphis, Tenn. E. H. Bailey; Greensboro, N. C., H. J. Canny; New Orleans, La., L. H. Ginn; Richmond, Va., W. A. McBride; Augusta, Ga., E. Moline; St. Louis, Mo., J. C. Leonard; Div. Mgr., H. J. Steeb, C. L. Fischer, Dallas, Tex.; W. B. Mix; Houston, Tex., C. Polley.

**PARKS-CRAMER CO.**, Fitchburg, Mass. Sou. Office and Plant, Charlotte, N. C.; W. B. Hodge, V.-Pres., M. G. Townend, Sou. Mgr. Sou. Reps.: W. H. Burnham, O. G. Culpepper and H. B. Rogers, Charlotte Office; J. F. Porter, P. O. Box 1358, Atlanta, Ga.

**PERKINS & SON, INC.**, B. F., Holyoke, Mass. Sou. Rep.: Fred H. White, Independence Bldg., Charlotte, N. C.

**PLATT'S METALLIC CARD CLOTHING CO.**, Lexington, N. C. U. S. Agent, L. Hill, Box 497, Lexington, N. C. Sou. Reps.: W. F. Steagall, Crumerton, N. C.; B. L. Burkhead, Varner Bldg., Lexington, N. C.



**ROCKWEAVE MILLS**, LaGrange, Ga. Wm. H. Turner, Jr., V-Pres. and Gen. Mgr. Sou. Reps.: Carolina Specialty Co., Charlotte, N. C.; Hamner & Kirby, Gastonia, N. C.; J. M. Tull Rubber & Supply Co., 285 Marietta St., Atlanta, Ga.; Young & Vann Supply Co., 1725 First Ave., Birmingham, Ala.; Mills & Lupton Supply Co., Chattanooga, Tenn.; Nashville Machine & Supply Co., Nashville, Tenn.; Montgomery & Crawford, Spartanburg, S. C.; Sullivan Hdw. Co., Anderson, S. C.; Noland Co., Inc., Roanoke, Va.

**SACO-LOWELL SHOPS**, 147 Milk St., Boston, Mass. Sou. Office and Repair Dept., Charlotte, N. C. Walter W. Gayle, Sou. Agent; Branch Sou. Offices: Atlanta, Ga.; Fred P. Brooks, Mgr.; Spartanburg, S. C.; H. P. Worth, Mgr.

**SARGENT'S SONS CORP.**, C. G., Graniteville, Mass. Sou. Rep.: Fred H. White, Independence Bldg., Charlotte, N. C.

**SEYDEL CHEMICAL CO.**, Jersey City, N. J. Sou. Warehouse, Greenville, S. C. Sou. Reps.: W. T. Smith, Box 349, Greenville, S. C.; O. H. Brown, Browns, Ala.; I. O. Moore, 301 N. Market St., Dallas, Tex.

**SEYDEL-WOOLLEY CO.**, 748 Rice St., N.W., Atlanta, Ga.

**SHAMLOW SHUTTLE CO.**, Woonsocket, R. I. Sou. Rep.: M. Bradford Hodges, Box 752, Atlanta, Ga.

**SIPP-EASTWOOD CORPORATION**, Paterson, N. J. Sou. Rep.: Carolina Specialty Co., Charlotte, N. C.

**SIRRIE & CO.**, J. E., Greenville, S. C.

**S K F INDUSTRIES, INC.**, 40 E. 34th St., New York City, Sou. Offices: 598 Peachtree St., N.E., Atlanta, Ga.; N. Miller, Dist. Mgr.; 1410 Johnston Bldg., Charlotte, N. C.; 2152 Jackson St., Dallas, Tex.; H. L. Gaddis, Dist. Mgr., Sou. Reps.: M. H. Courtenay, L. H. Bailey, G. F. Langevin, Atlanta Office; R. W. Franklin, Charlotte Office; D. R. Crull, Paul H. Sisk, G. W. George, Dallas Office.

**SOLVAY SALES CORP.**, 61 Broadway, New York City, Sou. Branch Office: 607 Bona Allen Bldg., Atlanta, Ga.; Sou. Reps.: Chas. H. Stone, 822 W. Morehead St., Charlotte, N. C.; Burkhardt-Schier Chemical Co., 1202 Chestnut St., Chattanooga, Tenn.; Woodward Wight Co., 451 Howard Ave., New Orleans, La.

**SONOCO PRODUCTS CO.**, Hartsville, S. C.

**SOUTHERN SPINDLE & FLYER CO.**, Charlotte, N. C. Wm. H. Monty, Mgr.

**STAFFORD CO., THE**, Readville, Mass. Sou. Rep.: Fred H. White, Independence Bldg., Charlotte, N. C.

**STANLEY WORKS, THE**, New Britain, Conn. Sou. Office and Warehouse: 552 Murphy Ave., S.W., Atlanta, Ga.; H. C. Jones, Mgr.; Sou. Reps.: Horace E. Black, P. O. Box 424, Charlotte, N. C.

**STEEL HEDDLE MFG. CO.**, 2100 W. Allegheny Ave., Philadelphia, Pa. Sou. Office and Plant: 621 E. McBee Ave., Greenville, S. C.; H. E. Littlejohn, Mgr., Sou. Reps.: W. O. Jones and C. W. Cain, Greenville Office.

**STEIN, WALL & CO., INC.**, 285 Madison Ave., New York City, Sou. Office, Johnston Bldg., Charlotte, N. C. Ira L. Griffin, Mgr.

**TERRELL MACHINE CO.**, Charlotte, N. C., E. A. Terrell, Pres. and Mgr.

**TEXTILE-FINISHING MACHINERY CO., THE**, Providence, R. I. Sou. Office, 909 Johnston Bldg., Charlotte, N. C.; H. G. Mayer, Mgr.

**TEXTILE MILL SUPPLY CO.**, 1200 S. Mint St., Charlotte, N. C.

**TUBIZE CHATILLON CORP.**, 2 Park Ave., New York City, Sou. Reps.: E. D. Bryan, 614 E. Washington St., Greenville, S. C.; R. Morton, P. O. Box 1030, Greensboro, N. C.; W. B. Purse, Provident Bldg., Chattanooga, Tenn.

**UNIVERSAL WINDING CO.**, 95 South St., Boston, Mass. Sou. Offices: Johnston Bldg., Charlotte, N. C.; Candler Bldg., Atlanta, Ga. Sou. Reps.: Frederick Jackson and I. E. Wynne, Charlotte Office; J. W. Stribling, Atlanta Office.

**U S ROBBIN & SHUTTLE CO.**, Manchester, N. H. Sou. Plants: Monticello, Ga. (Jordan Division); Greenville, S. C.; Johnson City, Tenn. Sou. Reps.: L. K. Jordan, Sales Mgr. Jordan Div., Monticello, Ga.; D. C. Ragan, P. O. Box 536, High Point, N. C.; E. R. Umbach, P. O. Box 108, Atlanta, Ga.; M. Cusley, P. O. Box 816, Greenville, S. C.; J. H. Kelly, Jordan Div., Monticello, Ga.

**U. S. RING TRAVELER CO.**, 159 Aborn St., Providence, R. I. Sou. Reps.: Wm. P. Vaughan, Box 792, Greenville, S. C.; O. B. Land, Box 4, Marietta, Ga. Stocks at: Textile Mill Supply Co., Charlotte, N. C.; Charlotte Supply Co., Charlotte, N. C.; Gastonia Mill Supply Co., Gastonia, N. C.; Carolina Mill Supply Co., Greenville, S. C.; Sullivan Hdw. Co., Anderson, S. C.; Fulton Mill Supply Co., Atlanta, Ga.; Young & Vann Supply Co., Birmingham, Ala.

**VEEDER-ROOT, INC.**, Hartford, Conn. Sou. Reps.: W. A. Kennedy Co., Johnston Bldg., Charlotte, N. C.; Carolina Specialty Co., 122 Brevard Court, Charlotte, N. C.

**VICTOR RING TRAVELER CO.**, Providence, R. I. Sou. Offices and Warehouses: 615 Third National Bank Bldg., Gastonia, N. C.; A. B. Carter, Mgr.; 620 Angier Ave., N.E., Atlanta, Ga.; B. F. Barnes, Mgr. Sou. Reps.: B. F. Barnes, Jr., Atlanta Office; A. D. Carter and N. H. Thomas, Gastonia Office.

**VISCOSE CO.**, Johnston Bldg., Charlotte, N. C., H. Wick Rose, Mgr.

**VOGEL CO., JOSEPH A.**, Wilmington, Del. Sou. Office: St. Louis, Mo.

**WATSON-WILLIAMS MFG. CO.**, Millbury, Mass., and Leicester, Mass. Sou. Rep.: George F. Bahan, P. O. Box 561, Charlotte, N. C.

**WHITIN MACHINE WORKS**, Whitinsville, Mass. Sou. Offices: N. H. Bldg., Charlotte, N. C.; W. H. Forcher and R. I. Dalton, Mgrs.; 1317 Healey Bldg., Atlanta, Ga. Sou. Reps.: M. P. Thomas, Charlotte office; I. D. Wingo and C. M. Powell, Atlanta office.

**WHITINSVILLE SPINNING RING CO.**, Whitinsville, Mass. Sou. Rep.: Webb Durham, 2121 East 5th St., Charlotte, N. C.

**WICKWIRE-SPENCER STEEL CO.**, 41 E. 42nd St., New York City, Sou. Rep.: James A. Greer, 50 Rutherford St., Greenville, S. C.

**WOOD'S SONS CO.**, T. B., Chambersburg, Pa. Sou. Reps.: The McLeod Cos., which are: Atlanta Textile Supply Co., 695 Glen St., Atlanta, Ga.; Greenville Textile Supply Co., Greenville, S. C.; Odell Mill Supply Co., Greensboro, N. C.

## Cotton Goods Trade Shows New Life

By Hunter Mfg. & Commission Co.

There have been intimations in the papers during the week that the cotton goods business was quieter, but we are glad to disprove these statements by advising that our sales for this week have been the second largest for this young but active year, running approximately 250 per cent of production. Our sales for the first nine weeks of this year are greater than those for the first 15 weeks of 1930.

The volume of colored goods business has been relatively almost as good as that on print cloths and sheetings. Of our grey goods sales, the lion's share has still been in print cloths. The gap between print cloths and sheeting prices has widened to such an extent that it would seem almost certain that sheetings will begin to do better in the early future.

It has been intimated that our heavy sales have been largely for late deliveries, possibly at concessions and possibly, to some extent, to speculative buyers, but this is absolutely devoid of truth. The facts are that we had believed in a very heavy spring business for some time, that we had avoided selling print cloths on declines on that account and that, consequently, when the recent print cloth business started in three weeks ago, we controlled approximately 60 per cent of all the spot print cloths in the market. It turned out that it was the nearby deliveries that were wanted and it has been the heavy sales that we have made for February-March delivery that have been the backbone of the big business that we have done in the last three weeks. Our sales for late deliveries have not been large and we remain favorable to the market.

This month's cloth figures, when issued, will, no doubt, show one of the largest reductions on the present basis were begun in January, 1928. This week's detailed figures show the smallest stocks and largest unfilled orders on wides print cloths during this period; the smallest stocks and largest unfilled orders, with one exception, on all print cloth yarn grey goods.

All of this heavy demand for cot-

ton goods seems to us a perfectly normal development. It was brought about chiefly by skeleton inventories at the end of the year and this necessity for replenishing stocks, coupled with the attractiveness of low prices, plus the beneficial results of a long period of curtailment at the mills, has been fast changing the textile picture. The recent action of the manufacturers in agreeing to the elimination of women and minors in nightwork is highly approved by the trade who take it as a measure tending to protect the interests of buyers against production in excess of demand.

## Tompkins Society Elects Officers

The Tompkins Textile Society, composed of textile students at North Carolina State College, recently elected officers for the State College Students Exhibition and Style Show which will be held at Raleigh, April 16. More than 60 young ladies will wear dress which they have made as a part of their work in home economics at Meredith College, Raleigh; Peace Institute, Raleigh; Queen's College, Charlotte; East Carolina Teachers College, Greenville; Catawba College, Salisbury; and Louisburg College, Louisburg. These dresses will be made from fabrics designed and woven by textile students. In supplying these fabrics to the young ladies and conducting these annual style shows, the State College Textile School is doing its utmost to popularize cotton and rayon fabrics with the women of this country, as the young ladies who will participate in the style show represent a number of States.

The officers elected by the textile students for the Textile Exposition and Style Show are as follows:

Superintendent, W. R. Rogers, Oakboro, N. C.; assistant superintendent, J. P. Garrison, Belmont, N. C.; foreman of yarn manufacture, W. J. Honeycutt, Franklinton, N. C.; assistant foreman of yarn manufacture, E. W. Crow, Hanes, N. C.; foreman of weaving, F. L. Wilson, Bakersville, N. C.; assistant foreman of weaving, J. B. LaMar, Spray, N. C.; foreman of designing, S. G. Riley, Raleigh, N. C.; assistant foreman of designing, C. N. Cone, Greensboro, N. C.; foreman of knitting, J. G. Lewis, Fairmont, N. C.; assistant foreman of knitting, E. W. Freeze, High Point, N. C.; foreman of dyeing, T. A. Mott, Jr., Hickory, N. C.; assistant foreman of dyeing, J. E. Gill, Henderson, N. C.



*Edited by Mrs. Ethel Thomas—"Aunt Becky."*

## **Traveling Among the Mills**

### **Easley, S. C.—Easley Cotton Mills**

It had been so long since our last visit, and the highway and so many streets paved, till we lost our bearings, and had to inquire the way to Easley Cotton Mills.

We had no especial business in Easley at this time, but could not pass through without stopping to see our good friend, Superintendent J. M. Cannon, and a few others that we have never forgotten. We had the pleasure, too, of meeting the genial manager, B. P. Woodside.

Easley Cotton Mill is one to be proud of in every way. It is nice and clean, and the operatives are of that sturdy, dependable and loyal type, that everybody respects.

The overseers are efficient, pleasant, and courteous, and it was a real pleasure to meet and greet them.

W. C. Waldrop is overseer of carding; E. A. Smith is overseer of spinning—and my! what pretty girls are in his department; J. G. Noblett is overseer weaving, and believe us—those looms are "going some;" never saw work run better. (But of course much of the credit is due to the carder and spinner.) G. T. Owens, a jolly good scout, is overseer the cloth room; T. W. Garrett, master mechanic.

#### **GLENWOOD COTTON MILLS**

M. E. Garrison, superintendent, gave us a warm welcome. He has a fine bunch of overseers, as follows: A. L. Loftis, carder; D. T. Golightly, spinner; J. R. Edens, weaver; G. M. Roberson, overseer cloth room; D. B. Cobb, master mechanic; Sam T. Smith, outside man.

The people here are deeply interested in gardens and flowers. The annual community fairs are something to be proud of, and is where everybody shines. Mr. Garrison has promised "Aunt Becky" an invitation to the next one.

Every mill village in Easley has a nice brick school building—three of which were built last year. Superintendent Garrison is trustee, and very much interested in these schools.

Glenwood Cotton Mill front is completely covered in vines (except windows, of course) and in spring and summer is a beautiful picture.

#### **ALICE AND ARIAL MILLS**

Now folks, don't say we didn't go there, for we did. At Alice, Superintendent Austin was out sick, so we did not see him nor any one inside the mill.

At Aerial, Superintendent Spearman was not in his office, and there were too many "stay out" signs for us to venture inside the mill to ask for him. But how we did wish to get acquainted here—for this is a new mill we'd never before seen.

The village houses are very neat and attractive and Aerial seems a lovely community. Here, too, is a nice new brick school house, and we noticed a pretty brick church topping a hill. Aerial is on a paved highway, between Easley and Pickens.

### **Pickens, S. C.—Pickens Cotton Mill**

For stability and "stickability," we call attention to the superintendent and overseers at this place. A. J. Jewel, superintendent, has been here 13 years, and with one exception, every overseer has been here even longer.

S. L. Adams, overseer carding, has been here 20 years. He has a son in Clemson College, and three other children in high school.

W. D. Wilbanks, overseer spinning, has a nice, clean department, and a fine set of help. Nobody ever leaves.

W. J. Bridgeman, the efficient overseer of weaving, has over 600 looms in his department, all running nicely.

J. B. Holland is overseer the cloth room, and was very kind and courteous to "Aunt Becky."

T. T. Ligon is master mechanics, and Albert Holder, outside man.

A large, modern brick school building with seven grades and a nice auditorium is the pride of the entire community. Thanks to Superintendent Jewel, we had the pleasure of going over this building and meeting the entire force of teachers—Mrs. G. E. Keith, principal; Mrs. R. D. Williamson, Miss Cleone Jewell, daughter of the mill superintendent; Miss Ruby Hendricks and Miss Janie Holder.

Shrubby to beautify the grounds has already been bought and will be set right away.

Mr. Jewel encourages his people to own cows, and even helps them buy them—that is, advances money and lets them pay back \$1.00 per week.

Three-fourths of the operatives own cars. In fact, there are more cars here than cows.

### **Paw Creek, N. C.—Kendall Mills—Thrift Division**

H. K. Hallet, general manager, is getting fat! More than that, he's one of the handsomest men in the textile industry.

The first time we saw him, he was at Wateree Mill, Camden, S. C., but land sakes! how he has improved. It's funny, but we've noticed that lots of people improve—not only in looks but in many other ways—when they get in the Kendall Mills family.

Thrift is one of the nicest mill villages in the State. Has a complete sewerage system, with bath in every home. Even the colored employees have modern homes with baths.

It's a lovely sight to see all the operatives dressed in white—and we mean white; no dirty nor dingy uniforms.

The village has a system of self government, with Mayor, Recorder, and an alderman from each of ten blocks, elected by the people.

Elections are twice a year, and political fervor runs high. There are speakings and the usual "promises to do things" if elected. One candidate even promised to pave the streets with gold!

Undesirable people are weeded out by this system of



self government, and the village is as fine as can be in every way.

This board of aldermen promote social activities, sponsor baseball, picnics, the band, etc.

There are good Sunday schools at both Baptist and Methodist churches.

Miss Stella Hall, community nurse, has a modernly equipped first aid room in the office building, and is loved by everybody.

H. K. Hallet is general manager, of all the five Kendall Mills in the South, and holds several other high offices in the company.

W. W. McCloud is his assistant.

J. A. Butler, head of research department for all Kendall Mills.

R. L. Jordan is overseer carding. C. A. Gibson, overseer spinning, is a graduate of Dartmouth College and a young man of fine promise. And, girls, he's single!

W. R. Riddle is overseer weaving and cloth room; L. M. Broom is outside overseer and P. D. Hatley, master mechanic.

### **Mt. Holly, N. C.—Carolina Dyeing and Winding Co.**

The more we see of North Carolina's textile industry, the greater is our pride in the State's progress.

One of the most interesting plants we have visited is the Carolina Dyeing and Winding Company at Mount Holly, a few miles from Charlotte. It has steam and electric power, and does its own dyeing, bleaching and finishing of rayon and cotton, in skeins, ball warps, chain warps, beam and packages.

The best of modern machinery is used and orders exceed capacity.

The officials are "instantly likable," and exhibit that bright good humor and courtesy that is inevitable proof of efficiency. (When we find men who are hurried, nervous and irritable, we know that instead of running their jobs, their jobs run them.)

Edwin F. James is president; Kenneth L. Lindsay, treasurer; Ray A. Spooner, buyer; C. C. Sorensen, plant manager; Fred T. Lawson, superintendent of converting; Peter Graham, superintendent of dyeing.

Mr. James and Mr. Sorensen have our sincere thanks for courtesies extended.

### **Greenville, S. C.—Dunean Mills**

Dunean Mills has few equals and no superior. It is as near perfection in every detail as a mill can possibly be, in beauty of structure, modern equipment, cleanliness and in artistic surroundings. This is truly an ideal mill.

E. A. Franks, superintendent, is one of the most favorably known mill men of the South, and a live member of the Southern Textile Association. R. T. McWade, assistant superintendent, is also a live wire.

The Southern Textile Bulletin has a wide circulation and many goods friends at Dunean. It was a joy to visit there.

This mill never has to curtail. It is necessary to run the carding and spinning at night to supply the weave room; but no women are allowed to work at night, nor any male person who is under 18 years old. Hurrah for Dunean!

W. C. Taylor, overseer carding, has been here 18 years; W. C. Johnson is spinner; O. R. Johnson, weaver; G. P. Pruitt, overseer cloth room; R. S. Barton, in charge of silk room; J. T. Green, master mechanic.

Pretty Miss Ethel Simmons escorted us through the mill and Miss Bessie Allen was another pretty girl whom we met.

### **Laurens, S. C.—Watts Mills**

Dear Aunt Becky:

Mrs. Curtis Chaney was given a delightful surprise birthday party at the home of Miss Ruth Patton on February 13th.

The home was attractively decorated with bowls of carnations and ferns and potted plants.

A play by Mrs. Andulla Thomas, Mrs. Margie Ourings, Mrs. Zelia Thomas, Mrs. Janette Patton and Mrs. Gray Owens was enjoyed. Several games were played and two contests in which Mrs. Margie Ourings and Mrs. Jeanette Black were winners were held.

After all had admired the many beautiful and useful gifts that Mrs. Chaney received, a delicious sweet course was served.

Mr. and Mrs. O. C. Chaney and children were guests of relatives in Spartanburg last Sunday.

J. H. Holcomb was a recent visitor in Greenville.

Mrs. H. R. Turner and son, Harold, Jr., have returned home after spending two weeks with the former's parents, Dr. and Mrs. H. Schade, in Greenville.

Friends of Mrs. J. E. Bean will be pleased to learn that she is much better after having been very ill for several weeks.

Mrs. Ellen Reed, of Lyman, spent the week-end with her daughter, Mrs. Van Garrette.

Mr. and Mrs. Hubert Reed, of Lyman, spent the week-end with Mrs. Leona Haynes.

Born to Mr. and Mrs. Van Garrette, a son on February 5th. He has been named Leonard Sherill.

Mr. and Mrs. W. L. Cooper visited relatives in Spartanburg recently.

Mr. Marion Kirby is able to be up again after having been very ill with flu.

BOOTS.

### **Balfour, N. C.—Balfour Mills**

Dear Aunt Becky:

Everything is going nicely at Balfour as usual with plenty of well contented help.

We have been having some fine Spring-like weather and a good many have begun gardening. The Balfour Mills will give the usual cash prizes for the cleanest and best flower yards this year, and will furnish free grass seed to all who wish to sow yards.

Many sowed their yards last year and it is hoped that every yard in the village will have grass this summer.

HAM.

### **"The Joy of Living"**

If nobody smiled, and nobody cheered, and nobody helped us along—

If each, every minute looked after himself, and the good things all went to the strong,—

If nobody cared, just a little for you, and nobody cared for me,

And we all stood alone, in the battle of life, what a dreary old world it would be.

Life is sweet just because of the friends we have made, and the things which in common we share, We want to live on, not because of ourselves, but because of the people who care.

It's giving and doing for somebody else—on that all life's splendor depends.

And the joy of this world, when we've summed it all up, is found in the making of friends.

—From THE SPOKES-MAN, Halifax, N. S.

## CLASSIFIED ADS.

WANT position as carder by young man 34 years of age. 13 years experience as carder. A hustler. Clean habits. Reliable. Address C. J., care this paper.

WANT position as carder or spinner, or both. Age 40, 20 years experience. Best references. O. G. T., care Southern Textile Bulletin.

### Cloth Room Overseer Wanted

Wanted to engage a first class cloth room overseer; one who is familiar with sheetings and drills. Satisfactory pay to the right man. Apply to C. H. Cole, manager, Opp Cotton Mills and Nicolas Cotton Mills, Opp, Ala.

Want position as overseer weaving. Prefer Draper looms. Go anywhere. Address Weaver, care Southern Textile Bulletin.

### BULLETIN CLASSIFIED ADS

are read in practically every textile mill in the Southern States. Make your wants and offerings known through this medium. \$3.00 per inch for each insertion.

Set this style type, figure about 40 words to the inch.

Set this style, about 30 words to inch.

### Salesman Wanted

to handle sideline. The well-known Holland Health Blankets, selling to retail stores, liberal commission, exclusive territory, samples supplied. Give full details and references, strictly confidential. Schoemaker & Co., 225 Fifth Ave., New York City.

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"A Man Without a  
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## Cotton Reporting Dates

Dates for the issuance of seven cotton reports and eleven reports on crops other than cotton by the Crop Reporting Board of the United States Department of Agriculture have been approved by the Secretary of Agriculture:

May 20, 1931, 11 a. m., revision of the report on acreage, yield per acre and production of cotton in 1930.

July 8, 1931, 11 a. m., report on the acreage of cotton in cultivation on July 1, 1931.

August 8, 1931, 11 a. m., reports as of August 1 on condition and probable total ginnings of cotton.

September 8, 1931, 11 a. m., reports as of September 1 on condition and probable total ginnings of cotton and an estimate of the acreage of cotton and an estimate of the acreage of cotton abandoned since July 1.

October 8, 1931, 11 a. m., report as of October 1 on probable total ginnings of cotton.

## Southern Textile Shares Showing Improvement

Spartanburg, S. C. — There is a noticeable improvement in the market for textile stocks for the first time in many months, according to H. J. Blackford of the firm of A. M. Law & Co., local dealers in stocks and bonds. The recent improvement in the cloth market has been quite evident, says Mr. Blackford, and excessive inventories of unsold goods have decreased to about normal.

## Whitmire Club Banquets

The Whitmire Progressive Textile Club was served a banquet in the Y. M. C. A. gymnasium on Friday evening, February 27th by the Mothers Club. Spontaneity, vim, vigor and pep was the order of the evening, with delicious home cooked foods served to the spirited music of the mill band. W. T. Morton, master of ceremonies was in his usual good form and kept the guests in an uproar. The outstanding feature was a splendid address delivered by the Rev. T. D. Tolar of Union. Others on the program were: Rev. J. L. Lewis, Rev. D. O. Powers, Rev. J. R. McKittrick, Mrs. Guy Shannon, Miss Mary Hayes, J. T. Crawford and R. L. Wood. The out of town guests were J. T. Crawford, general superintendent; W. J. Still, superintendent, Baldwin plant and J. B. Garrett, superintendent of the Aragon plant.



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Men completely satisfied with what they have—insensible to progress—oblivious to change—these read (WHEN they read) for entertainment only.

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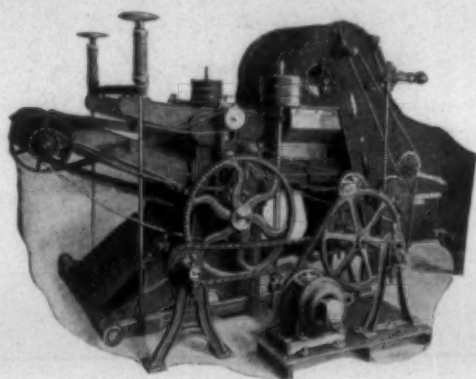
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